

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 10-Q**

Quarterly Report Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934  
**FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2017**  
OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number	Exact name of registrant as specified in its charter and principal executive office address and telephone number	State of Incorporation	I.R.S. Employer ID. Number
1-14514	<b>Consolidated Edison, Inc.</b> 4 Irving Place, New York, New York 10003 (212) 460-4600	New York	13-3965100
1-1217	<b>Consolidated Edison Company of New York, Inc.</b> 4 Irving Place, New York, New York 10003 (212) 460-4600	New York	13-5009340

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Consolidated Edison, Inc. (Con Edison) Yes  No   
 Consolidated Edison Company of New York, Inc. (CECONY) Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Con Edison Yes  No   
 CECONY Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Con Edison  
 Large accelerated filer  Accelerated filer  Non-accelerated filer   
 Smaller reporting company  Emerging growth company   
 CECONY  
 Large accelerated filer  Accelerated filer  Non-accelerated filer   
 Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Con Edison Yes  No   
 CECONY Yes  No

As of April 28, 2017, Con Edison had outstanding 305,379,901 Common Shares (\$.10 par value). All of the outstanding common equity of CECONY is held by Con Edison.

#### **Filing Format**

This Quarterly Report on Form 10-Q is a combined report being filed separately by two different registrants: Consolidated Edison, Inc. (Con Edison) and Consolidated Edison Company of New York, Inc. (CECONY). CECONY is a wholly-owned subsidiary of Con Edison and, as such, the information in this report about CECONY also applies to Con Edison. As used in this report, the term the "Companies" refers to Con Edison and CECONY. However, CECONY makes no representation as to the information contained in this report relating to Con Edison or the subsidiaries of Con Edison other than itself.

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## Glossary of Terms

The following is a glossary of abbreviations or acronyms that are used in the Companies' SEC reports:

### Con Edison Companies

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Con Edison	Consolidated Edison, Inc.
CECONY	Consolidated Edison Company of New York, Inc.
Clean Energy Businesses	Con Edison Clean Energy Businesses, Inc., together with its subsidiaries
Con Edison Development	Consolidated Edison Development, Inc.
Con Edison Energy	Consolidated Edison Energy, Inc.
Con Edison Solutions	Consolidated Edison Solutions, Inc.
Con Edison Transmission	Con Edison Transmission, Inc., together with its subsidiaries
CET Electric	Consolidated Edison Transmission, LLC
CET Gas	Con Edison Gas Pipeline and Storage, LLC
O&R	Orange and Rockland Utilities, Inc.
RECO	Rockland Electric Company
The Companies	Con Edison and CECONY
The Utilities	CECONY and O&R

### Regulatory Agencies, Government Agencies and Other Organizations

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EPA	U.S. Environmental Protection Agency
FASB	Financial Accounting Standards Board
FERC	Federal Energy Regulatory Commission
IASB	International Accounting Standards Board
IRS	Internal Revenue Service
NJBPU	New Jersey Board of Public Utilities
NJDEP	New Jersey Department of Environmental Protection
NYISO	New York Independent System Operator
NYPA	New York Power Authority
NYSDEC	New York State Department of Environmental Conservation
NYSERDA	New York State Energy Research and Development Authority
NYSPSC	New York State Public Service Commission
NYSRC	New York State Reliability Council, LLC
PJM	PJM Interconnection LLC
SEC	U.S. Securities and Exchange Commission

### Accounting

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ASU	Accounting Standards Update
GAAP	Generally Accepted Accounting Principles in the United States of America
OCI	Other Comprehensive Income
VIE	Variable Interest Entity

## Environmental

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CO2	Carbon dioxide
GHG	Greenhouse gases
MGP Sites	Manufactured gas plant sites
PCBs	Polychlorinated biphenyls
PRP	Potentially responsible party
RGGI	Regional Greenhouse Gas Initiative
Superfund	Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 and similar state statutes

## Units of Measure

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AC	Alternating current
Bcf	Billion cubic feet
Dt	Dekatherms
kV	Kilovolt
kWh	Kilowatt-hour
MDt	Thousand dekatherms
MMlb	Million pounds
MVA	Megavolt ampere
MW	Megawatt or thousand kilowatts
MWh	Megawatt hour

## Other

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AFUDC	Allowance for funds used during construction
AMI	Advanced metering infrastructure
COSO	Committee of Sponsoring Organizations of the Treadway Commission
DER	Distributed energy resources
EGWP	Employer Group Waiver Plan
Fitch	Fitch Ratings
First Quarter Form 10-Q	The Companies' combined Quarterly Report on Form 10-Q for the quarterly period ended March 31 of the current year
Form 10-K	The Companies' combined Annual Report on Form 10-K for the year ended December 31, 2016
LTIP	Long Term Incentive Plan
Moody's	Moody's Investors Service
REV	Reforming the Energy Vision
S&P	Standard & Poor's Financial Services LLC
VaR	Value-at-Risk

## TABLE OF CONTENTS

	PAGE	
<b><u>PART I—Financial Information</u></b>		
ITEM 1	Financial Statements (Unaudited)	
	Con Edison	
	<a href="#">Consolidated Income Statement</a>	7
	<a href="#">Consolidated Statement of Comprehensive Income</a>	8
	<a href="#">Consolidated Statement of Cash Flows</a>	9
	<a href="#">Consolidated Balance Sheet</a>	10
	<a href="#">Consolidated Statement of Equity</a>	12
	CECONY	
	<a href="#">Consolidated Income Statement</a>	13
	<a href="#">Consolidated Statement of Comprehensive Income</a>	14
	<a href="#">Consolidated Statement of Cash Flows</a>	15
	<a href="#">Consolidated Balance Sheet</a>	16
	<a href="#">Consolidated Statement of Shareholder's Equity</a>	18
	<a href="#">Notes to the Financial Statements (Unaudited)</a>	19
ITEM 2	<a href="#">Management's Discussion and Analysis of Financial Condition and Results of Operations</a>	35
ITEM 3	<a href="#">Quantitative and Qualitative Disclosures About Market Risk</a>	54
ITEM 4	<a href="#">Controls and Procedures</a>	54
<b><u>PART II—Other Information</u></b>		55
ITEM 1	<a href="#">Legal Proceedings</a>	55
ITEM 1A	<a href="#">Risk Factors</a>	55
ITEM 6	<a href="#">Exhibits</a>	55
	<a href="#">Signatures</a>	56

## FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements intended to qualify for the safe-harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements of future expectation and not facts. Words such as “forecasts,” “expects,” “estimates,” “anticipates,” “intends,” “believes,” “plans,” “will” and similar expressions identify forward-looking statements. Forward-looking statements are based on information available at the time the statements are made, and accordingly speak only as of that time. Actual results or developments might differ materially from those included in the forward-looking statements because of various factors including, but not limited to:

- the Companies are extensively regulated and are subject to penalties;
- the Utilities’ rate plans may not provide a reasonable return;
- the Companies may be adversely affected by changes to the Utilities’ rate plans;
- the intentional misconduct of employees or contractors could adversely affect the Companies;
- the failure of, or damage to, the Companies’ facilities could adversely affect the Companies;
- a cyber attack could adversely affect the Companies;
- the Companies are exposed to risks from the environmental consequences of their operations;
- a disruption in the wholesale energy markets or failure by an energy supplier could adversely affect the Companies;
- the Companies have substantial unfunded pension and other postretirement benefit liabilities;
- Con Edison’s ability to pay dividends or interest depends on dividends from its subsidiaries;
- the Companies require access to capital markets to satisfy funding requirements;
- changes to tax laws could adversely affect the Companies;
- the Companies’ strategies may not be effective to address changes in the external business environment; and
- the Companies also face other risks that are beyond their control.

**Consolidated Edison, Inc.**  
**CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

	For the Three Months Ended March 31,	
	2017	2016
	<i>(Millions of Dollars/ Except Share Data)</i>	
<b>OPERATING REVENUES</b>		
Electric	\$1,934	\$1,912
Gas	862	676
Steam	298	258
Non-utility	134	310
<b>TOTAL OPERATING REVENUES</b>	<b>3,228</b>	<b>3,156</b>
<b>OPERATING EXPENSES</b>		
Purchased power	385	691
Fuel	100	71
Gas purchased for resale	321	158
Other operations and maintenance	780	787
Depreciation and amortization	329	297
Taxes, other than income taxes	542	510
<b>TOTAL OPERATING EXPENSES</b>	<b>2,457</b>	<b>2,514</b>
<b>OPERATING INCOME</b>	<b>771</b>	<b>642</b>
<b>OTHER INCOME (DEDUCTIONS)</b>		
Investment income	19	—
Other income	5	4
Allowance for equity funds used during construction	2	2
Other deductions	(1)	(5)
<b>TOTAL OTHER INCOME</b>	<b>25</b>	<b>1</b>
<b>INCOME BEFORE INTEREST AND INCOME TAX EXPENSE</b>	<b>796</b>	<b>643</b>
<b>INTEREST EXPENSE</b>		
Interest on long-term debt	178	163
Other interest	4	7
Allowance for borrowed funds used during construction	(1)	(1)
<b>NET INTEREST EXPENSE</b>	<b>181</b>	<b>169</b>
<b>INCOME BEFORE INCOME TAX EXPENSE</b>	<b>615</b>	<b>474</b>
<b>INCOME TAX EXPENSE</b>	<b>227</b>	<b>164</b>
<b>NET INCOME</b>	<b>\$388</b>	<b>\$310</b>
Net income per common share—basic	\$1.27	\$1.05
Net income per common share—diluted	\$1.27	\$1.05
<b>DIVIDENDS DECLARED PER COMMON SHARE</b>	<b>\$0.69</b>	<b>\$0.67</b>
<b>AVERAGE NUMBER OF SHARES OUTSTANDING—BASIC (IN MILLIONS)</b>	<b>305.1</b>	<b>293.7</b>
<b>AVERAGE NUMBER OF SHARES OUTSTANDING—DILUTED (IN MILLIONS)</b>	<b>306.3</b>	<b>294.8</b>

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison, Inc.****CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	For the Three Months Ended March 31,	
	2017	2016
	<i>(Millions of Dollars)</i>	
NET INCOME	\$388	\$310
OTHER COMPREHENSIVE LOSS, NET OF TAXES		
Pension and other postretirement benefit plan liability adjustments, net of taxes	(1)	—
TOTAL OTHER COMPREHENSIVE LOSS, NET OF TAXES	(1)	—
COMPREHENSIVE INCOME	\$387	\$310

The accompanying notes are an integral part of these financial statements.



**Consolidated Edison, Inc.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**

For the Three Months Ended March 31,

	2017	2016
	(Millions of Dollars)	
<b>OPERATING ACTIVITIES</b>		
Net income	\$388	\$310
<b>PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME</b>		
Depreciation and amortization	329	297
Deferred income taxes	256	174
Rate case amortization and accruals	(31)	(63)
Common equity component of allowance for funds used during construction	(2)	(2)
Net derivative (gains)/losses	(5)	64
Other non-cash items, net	(5)	35
<b>CHANGES IN ASSETS AND LIABILITIES</b>		
Accounts receivable – customers	(66)	(30)
Materials and supplies, including fuel oil and gas in storage	26	8
Other receivables and other current assets	30	(40)
Income taxes receivable	26	151
Prepayments	(394)	(374)
Accounts payable	(78)	(84)
Pensions and retiree benefits obligations, net	105	139
Pensions and retiree benefits contributions	(129)	(153)
Accrued taxes	(26)	(11)
Accrued interest	54	54
Superfund and environmental remediation costs, net	1	55
Distributions from equity investments	35	24
System benefit charge	65	45
Deferred charges, noncurrent assets and other regulatory assets	(53)	(149)
Deferred credits and other regulatory liabilities	(9)	110
Other current and noncurrent liabilities	(69)	(36)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>448</b>	<b>524</b>
<b>INVESTING ACTIVITIES</b>		
Utility construction expenditures	(714)	(603)
Cost of removal less salvage	(63)	(44)
Non-utility construction expenditures	(113)	(210)
Investments in electric and gas transmission projects	(5)	(22)
Investments in/acquisitions of renewable electric production projects	—	(225)
Proceeds from sale of assets	23	—
Restricted cash	19	(1)
Other investing activities	16	(13)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(837)</b>	<b>(1,118)</b>
<b>FINANCING ACTIVITIES</b>		
Net payment of short-term debt	(218)	(330)
Issuance of long-term debt	497	218
Retirement of long-term debt	(408)	(1)
Debt issuance costs	(4)	(3)
Common stock dividends	(199)	(185)
Issuance of common shares for stock plans	12	15
Distribution to noncontrolling interest	—	(1)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(320)</b>	<b>(287)</b>
<b>CASH AND TEMPORARY CASH INVESTMENTS:</b>		
<b>NET CHANGE FOR THE PERIOD</b>	<b>(709)</b>	<b>(881)</b>
<b>BALANCE AT BEGINNING OF PERIOD</b>	<b>776</b>	<b>944</b>
<b>BALANCE AT END OF PERIOD</b>	<b>67</b>	<b>63</b>
<b>LESS: CHANGE IN CASH BALANCES HELD FOR SALE</b>	<b>—</b>	<b>2</b>
<b>BALANCE AT END OF PERIOD EXCLUDING HELD FOR SALE</b>	<b>\$67</b>	<b>\$61</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH INFORMATION</b>		
Cash paid/(received) during the period for:		
Interest	\$123	\$109
Income taxes	\$(39)	\$(143)
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION</b>		
Construction expenditures in accounts payable	\$282	\$263
Issuance of common shares for dividend reinvestment	\$12	\$12

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison, Inc.**  
**CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	March 31, 2017	December 31, 2016
<i>(Millions of Dollars)</i>		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and temporary cash investments	\$67	\$776
Accounts receivable – customers, less allowance for uncollectible accounts of \$66 and \$69 in 2017 and 2016, respectively	1,175	1,106
Other receivables, less allowance for uncollectible accounts of \$9 and \$14 in 2017 and 2016, respectively	204	195
Income taxes receivable	53	79
Accrued unbilled revenue	400	447
Fuel oil, gas in storage, materials and supplies, at average cost	313	339
Prepayments	553	159
Regulatory assets	95	100
Restricted cash	35	54
Other current assets	122	151
<b>TOTAL CURRENT ASSETS</b>	<b>3,017</b>	<b>3,406</b>
<b>INVESTMENTS</b>	<b>1,914</b>	<b>1,921</b>
<b>UTILITY PLANT, AT ORIGINAL COST</b>		
Electric	28,024	27,747
Gas	7,718	7,524
Steam	2,446	2,421
General	2,717	2,719
<b>TOTAL</b>	<b>40,905</b>	<b>40,411</b>
Less: Accumulated depreciation	8,633	8,541
Net	32,272	31,870
Construction work in progress	1,169	1,175
<b>NET UTILITY PLANT</b>	<b>33,441</b>	<b>33,045</b>
<b>NON-UTILITY PLANT</b>		
Non-utility property, less accumulated depreciation of \$155 and \$140 in 2017 and 2016, respectively	1,535	1,482
Construction work in progress	687	689
<b>NET PLANT</b>	<b>35,663</b>	<b>35,216</b>
<b>OTHER NONCURRENT ASSETS</b>		
Goodwill	428	428
Intangible assets, less accumulated amortization of \$8 and \$6 in 2017 and 2016, respectively	122	124
Regulatory assets	7,074	7,024
Other deferred charges and noncurrent assets	147	136
<b>TOTAL OTHER NONCURRENT ASSETS</b>	<b>7,771</b>	<b>7,712</b>
<b>TOTAL ASSETS</b>	<b>\$48,365</b>	<b>\$48,255</b>

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison, Inc.**  
**CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	March 31, 2017	December 31, 2016
	<i>(Millions of Dollars)</i>	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Long-term debt due within one year	\$33	\$39
Notes payable	836	1,054
Accounts payable	963	1,147
Customer deposits	345	352
Accrued taxes	38	64
Accrued interest	204	150
Accrued wages	102	101
Fair value of derivative liabilities	76	77
Regulatory liabilities	129	128
System benefit charge	499	434
Other current liabilities	216	297
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,441</b>	<b>3,843</b>
<b>NONCURRENT LIABILITIES</b>		
Provision for injuries and damages	173	160
Pensions and retiree benefits	1,836	1,847
Superfund and other environmental costs	746	753
Asset retirement obligations	249	246
Fair value of derivative liabilities	66	40
Deferred income taxes and unamortized investment tax credits	10,443	10,205
Regulatory liabilities	1,854	1,905
Other deferred credits and noncurrent liabilities	222	215
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>15,589</b>	<b>15,371</b>
<b>LONG-TERM DEBT</b>	<b>14,829</b>	<b>14,735</b>
<b>EQUITY</b>		
Common shareholders' equity	14,498	14,298
Noncontrolling interest	8	8
<b>TOTAL EQUITY (See Statement of Equity)</b>	<b>14,506</b>	<b>14,306</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$48,365</b>	<b>\$48,255</b>

The accompanying notes are an integral part of these financial statements.

## Consolidated Edison, Inc.

## CONSOLIDATED STATEMENT OF EQUITY (UNAUDITED)

(In Millions)	Common Stock		Additional Paid-In Capital	Retained Earnings	Treasury Stock		Capital Stock Expense	Accumulated Other Comprehensive Income/(Loss)	Noncontrolling Interest	Total
	Shares	Amount			Shares	Amount				
BALANCE AS OF DECEMBER 31, 2015	293	\$32	\$5,030	\$9,123	23	\$(1,038)	\$(61)	\$(34)	\$9	\$13,061
Net income				310						310
Common stock dividends				(197)						(197)
Issuance of common shares for stock plans	1		28							28
Other comprehensive income								—		—
Noncontrolling interest									(1)	(1)
BALANCE AS OF MARCH 31, 2016	294	\$32	\$5,058	\$9,236	23	\$(1,038)	\$(61)	\$(34)	\$8	\$13,201
BALANCE AS OF DECEMBER 31, 2016	305	\$33	\$5,854	\$9,559	23	\$(1,038)	\$(83)	\$(27)	\$8	\$14,306
Net income				388						388
Common stock dividends				(211)						(211)
Issuance of common shares for stock plans			24							24
Other comprehensive loss								(1)		(1)
BALANCE AS OF MARCH 31, 2017	305	\$33	\$5,878	\$9,736	23	\$(1,038)	\$(83)	\$(28)	\$8	\$14,506

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison Company of New York, Inc.**  
**CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

For the Three Months Ended March 31,

	2017	2016
	<i>(Millions of Dollars)</i>	
<b>OPERATING REVENUES</b>		
Electric	\$1,793	\$1,773
Gas	765	601
Steam	298	258
<b>TOTAL OPERATING REVENUES</b>	<b>2,856</b>	<b>2,632</b>
<b>OPERATING EXPENSES</b>		
Purchased power	348	352
Fuel	100	71
Gas purchased for resale	230	132
Other operations and maintenance	664	681
Depreciation and amortization	294	272
Taxes, other than income taxes	515	484
<b>TOTAL OPERATING EXPENSES</b>	<b>2,151</b>	<b>1,992</b>
<b>OPERATING INCOME</b>	<b>705</b>	<b>640</b>
<b>OTHER INCOME (DEDUCTIONS)</b>		
Investment and other income	4	1
Allowance for equity funds used during construction	2	2
Other deductions	(1)	(5)
<b>TOTAL OTHER INCOME (DEDUCTIONS)</b>	<b>5</b>	<b>(2)</b>
<b>INCOME BEFORE INTEREST AND INCOME TAX EXPENSE</b>	<b>710</b>	<b>638</b>
<b>INTEREST EXPENSE</b>		
Interest on long-term debt	150	144
Other interest	4	5
Allowance for borrowed funds used during construction	(1)	(1)
<b>NET INTEREST EXPENSE</b>	<b>153</b>	<b>148</b>
<b>INCOME BEFORE INCOME TAX EXPENSE</b>	<b>557</b>	<b>490</b>
<b>INCOME TAX EXPENSE</b>	<b>218</b>	<b>180</b>
<b>NET INCOME</b>	<b>\$339</b>	<b>\$310</b>

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison Company of New York, Inc.****CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	<b>For the Three Months Ended March 31,</b>	
	<b>2017</b>	<b>2016</b>
	<i>(Millions of Dollars)</i>	
NET INCOME	\$339	\$310
OTHER COMPREHENSIVE INCOME, NET OF TAXES		
Pension and other postretirement benefit plan liability adjustments, net of taxes	—	—
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAXES	—	—
COMPREHENSIVE INCOME	\$339	\$310

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison Company of New York, Inc.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**

	For the Three Months Ended March 31,	
	2017	2016
	(Millions of Dollars)	
<b>OPERATING ACTIVITIES</b>		
Net income	\$339	\$310
<b>PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME</b>		
Depreciation and amortization	294	272
Deferred income taxes	234	236
Rate case amortization and accruals	(36)	(67)
Common equity component of allowance for funds used during construction	(2)	(2)
Other non-cash items, net	(13)	16
<b>CHANGES IN ASSETS AND LIABILITIES</b>		
Accounts receivable – customers	(54)	(30)
Materials and supplies, including fuel oil and gas in storage	20	18
Other receivables and other current assets	33	13
Accounts receivable from affiliated companies	15	71
Prepayments	(373)	(324)
Accounts payable	(41)	(106)
Pensions and retiree benefits obligations, net	93	132
Pensions and retiree benefits contributions	(128)	(153)
Superfund and environmental remediation costs, net	1	55
Accrued taxes	(18)	(10)
Accrued taxes to affiliated companies	(21)	(2)
Accrued interest	56	41
System benefit charge	59	41
Deferred charges, noncurrent assets and other regulatory assets	(51)	(148)
Deferred credits and other regulatory liabilities	29	111
Other current and noncurrent liabilities	(56)	(16)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>380</b>	<b>458</b>
<b>INVESTING ACTIVITIES</b>		
Utility construction expenditures	(672)	(565)
Cost of removal less salvage	(61)	(43)
Restricted cash	—	2
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(733)</b>	<b>(606)</b>
<b>FINANCING ACTIVITIES</b>		
Net payment of short-term debt	(155)	(513)
Debt issuance costs	—	(1)
Capital contribution by parent	22	23
Dividend to parent	(199)	(186)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(332)</b>	<b>(677)</b>
<b>CASH AND TEMPORARY CASH INVESTMENTS:</b>		
<b>NET CHANGE FOR THE PERIOD</b>	<b>(685)</b>	<b>(825)</b>
<b>BALANCE AT BEGINNING OF PERIOD</b>	<b>702</b>	<b>843</b>
<b>BALANCE AT END OF PERIOD</b>	<b>\$17</b>	<b>\$18</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH INFORMATION</b>		
Cash paid/(received) during the period for:		
Interest	\$91	\$100
Income taxes	\$(22)	\$(143)
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION</b>		
Construction expenditures in accounts payable	\$217	\$210

The accompanying notes are an integral part of these financial statements.

**Consolidated Edison Company of New York, Inc.**  
**CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	March 31, 2017	December 31, 2016
<i>(Millions of Dollars)</i>		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and temporary cash investments	\$17	\$702
Accounts receivable – customers, less allowance for uncollectible accounts of \$62 and \$65 in 2017 and 2016, respectively	1,089	1,032
Other receivables, less allowance for uncollectible accounts of \$7 and \$13 in 2017 and 2016, respectively	103	81
Accrued unbilled revenue	363	399
Accounts receivable from affiliated companies	94	109
Fuel oil, gas in storage, materials and supplies, at average cost	250	270
Prepayments	473	100
Regulatory assets	85	90
Restricted cash	2	2
Other current assets	60	95
<b>TOTAL CURRENT ASSETS</b>	<b>2,536</b>	<b>2,880</b>
<b>INVESTMENTS</b>	<b>336</b>	<b>315</b>
<b>UTILITY PLANT, AT ORIGINAL COST</b>		
Electric	26,384	26,122
Gas	7,001	6,814
Steam	2,446	2,421
General	2,480	2,490
<b>TOTAL</b>	<b>38,311</b>	<b>37,847</b>
Less: Accumulated depreciation	7,925	7,836
Net	30,386	30,011
Construction work in progress	1,102	1,104
<b>NET UTILITY PLANT</b>	<b>31,488</b>	<b>31,115</b>
<b>NON-UTILITY PROPERTY</b>		
Non-utility property, less accumulated depreciation of \$25 in 2017 and 2016	4	4
<b>NET PLANT</b>	<b>31,492</b>	<b>31,119</b>
<b>OTHER NONCURRENT ASSETS</b>		
Regulatory assets	6,520	6,473
Other deferred charges and noncurrent assets	66	69
<b>TOTAL OTHER NONCURRENT ASSETS</b>	<b>6,586</b>	<b>6,542</b>
<b>TOTAL ASSETS</b>	<b>\$40,950</b>	<b>\$40,856</b>

The accompanying notes are an integral part of these financial statements.



**Consolidated Edison Company of New York, Inc.**  
**CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	March 31, 2017	December 31, 2016
<i>(Millions of Dollars)</i>		
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Notes payable	\$445	\$600
Accounts payable	757	876
Accounts payable to affiliated companies	10	10
Customer deposits	334	336
Accrued taxes	32	50
Accrued taxes to affiliated companies	98	119
Accrued interest	167	111
Accrued wages	92	91
Fair value of derivative liabilities	63	66
Regulatory liabilities	96	90
System benefit charge	457	398
Other current liabilities	170	242
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,721</b>	<b>2,989</b>
<b>NONCURRENT LIABILITIES</b>		
Provision for injuries and damages	166	154
Pensions and retiree benefits	1,503	1,544
Superfund and other environmental costs	649	655
Asset retirement obligations	229	227
Fair value of derivative liabilities	60	33
Deferred income taxes and unamortized investment tax credits	9,703	9,450
Regulatory liabilities	1,654	1,712
Other deferred credits and noncurrent liabilities	199	190
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>14,163</b>	<b>13,965</b>
<b>LONG-TERM DEBT</b>	<b>12,075</b>	<b>12,073</b>
<b>SHAREHOLDER'S EQUITY (See Statement of Shareholder's Equity)</b>	<b>11,991</b>	<b>11,829</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>	<b>\$40,950</b>	<b>\$40,856</b>

The accompanying notes are an integral part of these financial statements.

## Consolidated Edison Company of New York, Inc.

**CONSOLIDATED STATEMENT OF SHAREHOLDER'S EQUITY (UNAUDITED)**

<i>(In Millions)</i>	Common Stock		Additional Paid-In Capital	Retained Earnings	Repurchased Con Edison Stock	Capital Stock Expense	Accumulated Other Comprehensive Income/(Loss)	Total
	Shares	Amount						
BALANCE AS OF DECEMBER 31, 2015	235	\$589	\$4,247	\$7,611	\$(962)	\$(61)	\$(9)	\$11,415
Net income				310				310
Common stock dividend to parent				(186)				(186)
Capital contribution by parent			23					23
Other comprehensive income							—	—
BALANCE AS OF MARCH 31, 2016	235	\$589	\$4,270	\$7,735	\$(962)	\$(61)	\$(9)	\$11,562
BALANCE AS OF DECEMBER 31, 2016	235	\$589	\$4,347	\$7,923	\$(962)	\$(61)	\$(7)	\$11,829
Net income				339				339
Common stock dividend to parent				(199)				(199)
Capital contribution by parent			22					22
Other comprehensive income							—	—
BALANCE AS OF MARCH 31, 2017	235	\$589	\$4,369	\$8,063	\$(962)	\$(61)	\$(7)	\$11,991

The accompanying notes are an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)****General**

These combined notes accompany and form an integral part of the separate consolidated financial statements of each of the two separate registrants: Consolidated Edison, Inc. and its subsidiaries (Con Edison) and Consolidated Edison Company of New York, Inc. and its subsidiaries (CECONY). CECONY is a subsidiary of Con Edison and as such its financial condition and results of operations and cash flows, which are presented separately in the CECONY consolidated financial statements, are also consolidated, along with those of Orange and Rockland Utilities, Inc. (O&R), Con Edison Clean Energy Businesses, Inc. (together with its subsidiaries, the Clean Energy Businesses) and Con Edison Transmission, Inc. (together with its subsidiaries, Con Edison Transmission) in Con Edison's consolidated financial statements. The term "Utilities" is used in these notes to refer to CECONY and O&R.

As used in these notes, the term "Companies" refers to Con Edison and CECONY and, except as otherwise noted, the information in these combined notes relates to each of the Companies. However, CECONY makes no representation as to information relating to Con Edison or the subsidiaries of Con Edison other than itself.

The separate interim consolidated financial statements of each of the Companies are unaudited but, in the opinion of their respective managements, reflect all adjustments (which include only normally recurring adjustments) necessary for a fair presentation of the results for the interim periods presented. The Companies' separate interim consolidated financial statements should be read together with their separate audited financial statements (including the combined notes thereto) included in Item 8 of their combined Annual Report on Form 10-K for the year ended December 31, 2016. Certain prior period amounts have been reclassified to conform to the current period presentation.

Con Edison has two regulated utility subsidiaries: CECONY and O&R. CECONY provides electric service and gas service in New York City and Westchester County. The company also provides steam service in parts of Manhattan. O&R, along with its regulated utility subsidiary, provides electric service in southeastern New York and northern New Jersey and gas service in southeastern New York. Con Edison Clean Energy Businesses, Inc. has three subsidiaries: Consolidated Edison Development, Inc. (Con Edison Development), a company that develops, owns and operates renewable and energy infrastructure projects; Consolidated Edison Energy, Inc. (Con Edison Energy), a company that provides energy-related products and services to wholesale customers; and Consolidated Edison Solutions, Inc. (Con Edison Solutions), a company that provides energy-related products and services to retail customers. Con Edison Transmission, Inc. invests in electric transmission facilities through its subsidiary, Consolidated Edison Transmission, LLC (CET Electric), and invests in gas pipeline and storage facilities through its subsidiary Con Edison Gas Pipeline and Storage, LLC (CET Gas).

**Note A – Summary of Significant Accounting Policies****Earnings Per Common Share**

Con Edison presents basic and diluted earnings per share on the face of its consolidated income statement. Basic earnings per share (EPS) are calculated by dividing earnings available to common shareholders ("Net income" on Con Edison's consolidated income statement) by the weighted average number of Con Edison common shares outstanding during the period. In the calculation of diluted EPS, weighted average shares outstanding are increased for additional shares that would be outstanding if potentially dilutive securities were converted to common stock.

Potentially dilutive securities for Con Edison consist of restricted stock units, deferred stock units and stock options for which the average market price of the common shares for the period was greater than the exercise price.

For the three months ended March 31, 2017 and 2016, basic and diluted EPS for Con Edison are calculated as follows:

<i>(Millions of Dollars, except per share amounts/Shares in Millions)</i>	<b>For the Three Months Ended March 31,</b>	
	<b>2017</b>	<b>2016</b>
Net income	\$388	\$310
Weighted average common shares outstanding – basic	305.1	293.7
Add: Incremental shares attributable to effect of potentially dilutive securities	1.2	1.1
Adjusted weighted average common shares outstanding – diluted	306.3	294.8
Net Income per common share – basic	\$1.27	\$1.05
Net Income per common share – diluted	\$1.27	\$1.05

The computation of diluted EPS for the three months ended March 31, 2017 and 2016 excludes immaterial amounts of performance share awards that were not included because of their anti-dilutive effect.

### Changes in Accumulated Other Comprehensive Income/(Loss) by Component

For the three months ended March 31, 2017 and 2016, changes to accumulated other comprehensive income/(loss) (OCI) for Con Edison and CECONY are as follows:

(Millions of Dollars)	For the Three Months Ended March 31,			
	Con Edison		CECONY	
	2017	2016	2017	2016
Beginning balance, accumulated OCI, net of taxes (a)	\$(27)	\$(34)	\$(7)	\$(9)
OCI before reclassifications, net of tax of \$1 for Con Edison in 2017 and 2016	(2)	(1)	—	—
Amounts reclassified from accumulated OCI related to pension plan liabilities, net of tax of \$(1) for Con Edison in 2017 and 2016 (a)(b)	1	1	—	—
Current period OCI, net of taxes	(1)	—	—	—
Ending balance, accumulated OCI, net of taxes	\$(28)	\$(34)	\$(7)	\$(9)

(a) Tax reclassified from accumulated OCI is reported in the income tax expense line item of the consolidated income statement.

(b) For the portion of unrecognized pension and other postretirement benefit costs relating to the Utilities, costs are recorded into, and amortized out of, regulatory assets instead of OCI. The net actuarial losses and prior service costs recognized during the period are included in the computation of total periodic pension and other postretirement benefit cost. See Notes E and F.

### Note B — Regulatory Matters

#### Rate Plans

##### Rockland Electric Company (RECO)

In February 2017, the New Jersey Board of Public Utilities (NJBPU) approved a stipulation of settlement for a RECO electric rate plan commencing March 2017. The following table contains a summary of the electric rate plan.

#### RECO

Effective period	March 2017 (a)
Base rate changes	Yr. 1. - \$1.7 million
Amortization to income of net regulatory (assets) and liabilities	\$0.2 million over three years and continuation of \$(25.6) million of deferred storm costs over four years expiring July 31, 2018 (b)
Recoverable energy costs	Current rate recovery of purchased power costs.
Cost reconciliations	None
Average rate base	Yr. 1 - \$178.7 million
Weighted average cost of capital (after-tax)	7.47 percent
Authorized return on common equity	9.6 percent
Cost of long-term debt	5.37 percent
Common equity ratio	49.7 percent

(a) Effective until a new NJBPU-approved rate plan goes into effect.

(b) In January 2016, the NJBPU approved RECO's plan for a 3-year, \$15.7 million electric system storm hardening capital program, the costs of which RECO, beginning in 2017, is collecting through a customer surcharge.

In January 2017, RECO filed a request with FERC for an increase to its annual transmission revenue requirement from \$11.8 million to \$19.7 million. The filing reflects a return on common equity of 10.7 percent and a common equity ratio of 48 percent.

## Regulatory Assets and Liabilities

Regulatory assets and liabilities at March 31, 2017 and December 31, 2016 were comprised of the following items:

<i>(Millions of Dollars)</i>	Con Edison		CECONY	
	2017	2016	2017	2016
<b>Regulatory assets</b>				
Unrecognized pension and other postretirement costs	\$2,911	\$2,874	\$2,748	\$2,730
Future income tax	2,434	2,439	2,321	2,325
Environmental remediation costs	808	823	697	711
Revenue taxes	307	295	291	280
Deferred derivative losses	68	48	62	42
Deferred storm costs	53	56	3	3
Municipal infrastructure support cost	49	44	49	44
Indian Point Energy Center	48	50	48	50
Pension and other postretirement benefits deferrals	48	38	19	7
Surcharge for New York State assessment	45	28	42	26
Unamortized loss on reacquired debt	42	43	40	41
O&R property tax reconciliation	35	37	—	—
Recoverable energy costs	29	42	26	38
Brooklyn Queens demand management program	28	29	28	29
Preferred stock redemption	25	25	25	25
Net electric deferrals	20	24	20	24
Workers' compensation	14	13	14	13
O&R transition bond charges	13	15	—	—
Other	97	101	87	85
<b>Regulatory assets – noncurrent</b>	<b>7,074</b>	<b>7,024</b>	<b>6,520</b>	<b>6,473</b>
Deferred derivative losses	91	91	85	86
Recoverable energy costs	4	9	—	4
<b>Regulatory assets – current</b>	<b>95</b>	<b>100</b>	<b>85</b>	<b>90</b>
<b>Total Regulatory Assets</b>	<b>\$7,169</b>	<b>\$7,124</b>	<b>\$6,605</b>	<b>\$6,563</b>
<b>Regulatory liabilities</b>				
Allowance for cost of removal less salvage	\$772	\$755	\$649	\$641
Pension and other postretirement benefit deferrals	197	193	167	162
Property tax reconciliation	162	178	162	178
Net unbilled revenue deferrals	104	145	104	145
Unrecognized other postretirement costs	91	60	91	60
Settlement of prudence proceeding	87	95	87	95
Carrying charges on repair allowance and bonus depreciation	62	68	61	67
New York State income tax rate change	56	61	55	60
Variable-rate tax-exempt debt – cost rate reconciliation	50	55	44	48
Base rate change deferrals	36	40	36	40
Settlement of gas proceedings	27	27	27	27
Earnings sharing - electric, gas and steam	20	39	10	28
Net utility plant reconciliations	15	16	13	15
Other	175	173	148	146
<b>Regulatory liabilities – noncurrent</b>	<b>1,854</b>	<b>1,905</b>	<b>1,654</b>	<b>1,712</b>
Refundable energy costs	60	29	36	5
Revenue decoupling mechanism	41	71	38	61
Deferred derivative gains	28	28	22	24
<b>Regulatory liabilities – current</b>	<b>129</b>	<b>128</b>	<b>96</b>	<b>90</b>
<b>Total Regulatory Liabilities</b>	<b>\$1,983</b>	<b>\$2,033</b>	<b>\$1,750</b>	<b>\$1,802</b>

### Note C — Capitalization

In March 2017, Con Edison issued \$400 million aggregate principal amount of 2.00 percent debentures, due 2020, and prepaid the \$400 million variable rate term loan that was to mature in 2018. Also, in March 2017, a Con Edison Development subsidiary issued \$97 million aggregate principal amount of 4.45 percent senior notes, due 2042, secured by the company's Upton County Solar project.

The carrying amounts and fair values of long-term debt at March 31, 2017 and December 31, 2016 were:

<i>(Millions of Dollars)</i>	2017		2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Long-Term Debt (including current portion)</b>				
Con Edison	\$14,862	\$16,206	\$14,774	\$16,093
CECONY	\$12,075	\$13,288	\$12,073	\$13,268

Fair values of long-term debt have been estimated primarily using available market information. For Con Edison, \$15,570 million and \$636 million of the fair value of long-term debt at March 31, 2017 are classified as Level 2 and Level 3, respectively. For CECONY, \$12,652 million and \$636 million of the fair value of long-term debt at March 31, 2017 are classified as Level 2 and Level 3, respectively (see Note L). The \$636 million of long-term debt classified as Level 3 is CECONY's tax-exempt, auction-rate securities for which the market is highly illiquid and there is a lack of observable inputs.

#### Note D — Short-Term Borrowing

At March 31, 2017, Con Edison had \$836 million of commercial paper outstanding of which \$445 million was outstanding under CECONY's program. The weighted average interest rate at March 31, 2017 was 1.1 percent for both Con Edison and CECONY. At December 31, 2016, Con Edison had \$1,054 million of commercial paper outstanding of which \$600 million was outstanding under CECONY's program. The weighted average interest rate at December 31, 2016 was 1.0 percent for both Con Edison and CECONY.

At March 31, 2017 and December 31, 2016, no loans were outstanding under the credit agreement (Credit Agreement). An immaterial amount and \$2 million (including \$2 million for CECONY) of letters of credit were outstanding under the Credit Agreement as of March 31, 2017 and December 31, 2016, respectively.

#### Note E — Pension Benefits

##### Total Periodic Benefit Cost

The components of the Companies' total periodic benefit costs for the three months ended March 31, 2017 and 2016 were as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31,			
	Con Edison		CECONY	
	2017	2016	2017	2016
Service cost – including administrative expenses	\$66	\$69	\$61	\$65
Interest cost on projected benefit obligation	148	149	139	140
Expected return on plan assets	(243)	(237)	(229)	(225)
Recognition of net actuarial loss	149	149	141	141
Recognition of prior service costs	(4)	1	(5)	—
<b>TOTAL PERIODIC BENEFIT COST</b>	<b>\$116</b>	<b>\$131</b>	<b>\$107</b>	<b>\$121</b>
Cost capitalized	(43)	(52)	(41)	(49)
Reconciliation to rate level	(11)	12	(12)	13
Cost charged to operating expenses	\$62	\$91	\$54	\$85

##### Expected Contributions

Based on estimates as of March 31, 2017, the Companies expect to make contributions to the pension plans during 2017 of \$450 million (of which \$412 million is to be contributed by CECONY). The Companies' policy is to fund the total periodic benefit cost of the qualified plan to the extent tax deductible and to also contribute to the non-qualified supplemental plans. During the first three months of 2017, the Companies contributed \$129 million to the pension plans, nearly all of which was contributed by CECONY.

**Note F — Other Postretirement Benefits****Total Periodic Benefit Cost**

The components of the Companies' total periodic other postretirement benefit costs for the three months ended March 31, 2017 and 2016 were as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31,			
	Con Edison		CECONY	
	2017	2016	2017	2016
Service cost	\$5	\$4	\$3	\$3
Interest cost on accumulated other postretirement benefit obligation	11	12	10	10
Expected return on plan assets	(17)	(19)	(15)	(17)
Recognition of net actuarial loss	1	1	(1)	1
Recognition of prior service cost	(4)	(5)	(3)	(4)
<b>TOTAL PERIODIC OTHER POSTRETIREMENT BENEFIT COST</b>	<b>\$(4)</b>	<b>\$(7)</b>	<b>\$(6)</b>	<b>\$(7)</b>
Cost capitalized	2	2	2	2
Reconciliation to rate level	(1)	7	—	7
Cost charged to operating expenses	\$(3)	\$2	\$(4)	\$2

**Expected Contributions**

Based on estimates as of March 31, 2017, Con Edison expects to make a contribution of \$16 million, of which \$8 million is to be contributed by CECONY, to the other postretirement benefit plans in 2017. The Companies' policy is to fund the total periodic benefit cost of the plans to the extent tax deductible.

**Note G — Environmental Matters****Superfund Sites**

Hazardous substances, such as asbestos, polychlorinated biphenyls (PCBs) and coal tar, have been used or generated in the course of operations of the Utilities and their predecessors and are present at sites and in facilities and equipment they currently or previously owned, including sites at which gas was manufactured or stored.

The Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 and similar state statutes (Superfund) impose joint and several liability, regardless of fault, upon generators of hazardous substances for investigation and remediation costs (which include costs of demolition, removal, disposal, storage, replacement, containment and monitoring) and natural resource damages. Liability under these laws can be material and may be imposed for contamination from past acts, even though such past acts may have been lawful at the time they occurred. The sites at which the Utilities have been asserted to have liability under these laws, including their manufactured gas plant sites and any neighboring areas to which contamination may have migrated, are referred to herein as "Superfund Sites."

For Superfund Sites where there are other potentially responsible parties and the Utilities are not managing the site investigation and remediation, the accrued liability represents an estimate of the amount the Utilities will need to pay to investigate and, where determinable, discharge their related obligations. For Superfund Sites (including the manufactured gas plant sites) for which one of the Utilities is managing the investigation and remediation, the accrued liability represents an estimate of the company's share of the undiscounted cost to investigate the sites and, for sites that have been investigated in whole or in part, the cost to remediate the sites, if remediation is necessary and if a reasonable estimate of such cost can be made. Remediation costs are estimated in light of the information available, applicable remediation standards and experience with similar sites.

The accrued liabilities and regulatory assets related to Superfund Sites at March 31, 2017 and December 31, 2016 were as follows:

<i>(Millions of Dollars)</i>	Con Edison		CECONY	
	2017	2016	2017	2016
Accrued Liabilities:				
Manufactured gas plant sites	\$659	\$664	\$562	\$567
Other Superfund Sites	87	89	87	88
Total	\$746	\$753	\$649	\$655
Regulatory assets	\$808	\$823	\$697	\$711

Most of the accrued Superfund Site liability relates to sites that have been investigated, in whole or in part. However, for some of the sites, the extent and associated cost of the required remediation has not yet been determined. As investigations progress and information pertaining to the required remediation becomes available, the Utilities expect that additional liability may be accrued, the amount of which is not presently determinable but may be material. The Utilities are permitted to recover or defer as regulatory assets (for subsequent recovery through rates) prudently incurred site investigation and remediation costs.

Environmental remediation costs incurred related to Superfund Sites for the three months ended March 31, 2017 and 2016 were as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31,			
	Con Edison		CECONY	
	2017	2016	2017	2016
Remediation costs incurred	\$7	\$3	\$7	\$3

Insurance recoveries received by Con Edison or CECONY were immaterial for the three months ended March 31, 2017. No insurance recoveries were received by Con Edison or CECONY for the three months ended March 31, 2016.

In 2016, Con Edison and CECONY estimated that for their manufactured gas plant sites (including CECONY's Astoria site), the aggregate undiscounted potential liability for the investigation and remediation of coal tar and/or other environmental contaminants could range up to \$2.8 billion and \$2.6 billion, respectively. These estimates were based on the assumption that there is contamination at all sites, including those that have not yet been fully investigated and additional assumptions about the extent of the contamination and the type and extent of the remediation that may be required. Actual experience may be materially different.

#### Asbestos Proceedings

Suits have been brought in New York State and federal courts against the Utilities and many other defendants, wherein a large number of plaintiffs sought large amounts of compensatory and punitive damages for deaths and injuries allegedly caused by exposure to asbestos at various premises of the Utilities. The suits that have been resolved, which are many, have been resolved without any payment by the Utilities, or for amounts that were not, in the aggregate, material to them. The amounts specified in all the remaining thousands of suits total billions of dollars; however, the Utilities believe that these amounts are greatly exaggerated, based on the disposition of previous claims. At March 31, 2017, Con Edison and CECONY have accrued their estimated aggregate undiscounted potential liabilities for these suits and additional suits that may be brought over the next 15 years as shown in the following table. These estimates were based upon a combination of modeling, historical data analysis and risk factor assessment. Courts have begun, and unless otherwise determined on appeal may continue, to apply different standards for determining liability in asbestos suits than the standard that applied historically. As a result, the Companies currently believe that there is a reasonable possibility of an exposure to loss in excess of the liability accrued for the suits. The Companies are unable to estimate the amount or range of such loss. In addition, certain current and former employees have claimed or are claiming workers' compensation benefits based on alleged disability from exposure to asbestos. CECONY is permitted to defer as regulatory assets (for subsequent recovery through rates) costs incurred for its asbestos lawsuits and workers' compensation claims.

The accrued liability for asbestos suits and workers' compensation proceedings (including those related to asbestos exposure) and the amounts deferred as regulatory assets for the Companies at March 31, 2017 and December 31, 2016 were as follows:



<i>(Millions of Dollars)</i>	Con Edison		CECONY	
	2017	2016	2017	2016
Accrued liability – asbestos suits	\$8	\$8	\$7	\$7
Regulatory assets – asbestos suits	\$8	\$8	\$7	\$7
Accrued liability – workers' compensation	\$88	\$88	\$84	\$83
Regulatory assets – workers' compensation	\$14	\$13	\$14	\$13

## Note H — Other Material Contingencies

### Manhattan Steam Main Rupture

In July 2007, a CECONY steam main located in midtown Manhattan ruptured. It has been reported that one person died and others were injured as a result of the incident. Several buildings in the area were damaged. Debris from the incident included dirt and mud containing asbestos. The response to the incident required the closing of several buildings and streets for various periods. Approximately fifty-five suits are pending against the company seeking generally unspecified compensatory and, in some cases, punitive damages, for wrongful death, personal injury, property damage and business interruption. The company has notified its insurers of the incident and believes that the policies in force at the time of the incident will cover the company's costs to satisfy its liability to others in connection with the suits. In the company's estimation, there is not a reasonable possibility that an exposure to loss exists for the suits that is materially in excess of the estimated liability accrued. At March 31, 2017, the company has accrued its estimated liability for the suits of \$25 million and an insurance receivable of \$25 million.

### Manhattan Explosion and Fire

On March 12, 2014, two multi-use five-story tall buildings located on Park Avenue between 116<sup>th</sup> and 117<sup>th</sup> Street in Manhattan were destroyed by an explosion and fire. CECONY had delivered gas to the buildings through service lines from a distribution main located below ground on Park Avenue. Eight people died and more than 50 people were injured. Additional buildings were also damaged. The National Transportation Safety Board (NTSB) investigated. The parties to the investigation included the company, the City of New York, the Pipeline and Hazardous Materials Safety Administration and the NYSPSC. In June 2015, the NTSB issued a final report concerning the incident, its probable cause and safety recommendations. The NTSB determined that the probable cause of the incident was (1) the failure of a defective fusion joint at a service tee (which joined a plastic service line to a plastic distribution main) installed by the company that allowed gas to leak from the distribution main and migrate into a building where it ignited and (2) a breach in a City sewer line that allowed groundwater and soil to flow into the sewer, resulting in a loss of support for the distribution main, which caused it to sag and overstressed the defective fusion joint. The NTSB also made safety recommendations, including recommendations to the company that addressed its procedures for the preparation and examination of plastic fusions, training of its staff on conditions for notifications to the City's Fire Department and extension of its gas main isolation valve installation program. In February 2017, the NYSPSC approved a settlement agreement with the company related to the NYSPSC's investigations of the incident and the practices of qualifying persons to perform plastic fusions. Pursuant to the agreement, the company will not recover from customers \$126 million of costs it incurred for gas emergency response activities in 2014, 2015 and 2016 in excess of the amounts reflected in its gas rate plan and will provide \$27 million of future benefits to customers (for which it has accrued a regulatory liability, see Note B). Approximately eighty suits are pending against the company seeking generally unspecified damages and, in some cases, punitive damages, for wrongful death, personal injury, property damage and business interruption. The company has notified its insurers of the incident and believes that the policies in force at the time of the incident will cover the company's costs, in excess of a required retention (the amount of which is not material), to satisfy any liability it may have for damages in connection with the incident. The company is unable to estimate the amount or range of its possible loss for damages related to the incident. At March 31, 2017, the company had not accrued a liability for damages related to the incident.

### Other Contingencies

See "Uncertain Tax Positions" in Note I.

### Guarantees

Con Edison and its subsidiaries enter into various agreements providing financial or performance assurance primarily to third parties on behalf of their subsidiaries. Maximum amounts guaranteed by Con Edison totaled \$2,193 million and \$2,370 million at March 31, 2017 and December 31, 2016, respectively.

A summary, by type and term, of Con Edison's total guarantees at March 31, 2017 is as follows:

Guarantee Type	0 – 3 years	4 – 10 years	> 10 years	Total
<i>(Millions of Dollars)</i>				
Con Edison Transmission	\$460	\$587	\$—	\$1,047
Energy transactions	512	35	185	732
Renewable electric production projects	267	—	19	286
Other	128	—	—	128
Total	\$1,367	\$622	\$204	\$2,193

**Con Edison Transmission** — Con Edison has guaranteed payment by CET Electric of the contributions CET Electric agreed to make to New York Transco LLC (NY Transco). CET Electric acquired a 45.7 percent interest in NY Transco when it was formed in 2014. In May 2016, the transmission owners transferred certain projects to NY Transco, as to which CET Electric made its required contributions. The other projects that were proposed when NY Transco was formed remain subject to certain authorizations from the NYSPPSC, the FERC and, as applicable, other federal, state and local agencies. Guarantee amount shown is for the maximum possible required amount of CET Electric's contributions for these other projects as calculated based on the assumptions that the projects are completed at 175 percent of their estimated costs and NY Transco does not use any debt financing for the projects. Guarantee term shown is assumed as the timing of the contributions is not certain. Also included within the table above is a guarantee for \$25 million from Con Edison on behalf of CET Gas in relation to a proposed gas transmission project in West Virginia and Virginia.

**Energy Transactions** — Con Edison guarantees payments on behalf of the Clean Energy Businesses in order to facilitate physical and financial transactions in electricity, gas, pipeline capacity, transportation, oil, renewable energy credits and energy services. To the extent that liabilities exist under the contracts subject to these guarantees, such liabilities are included in Con Edison's consolidated balance sheet. Guarantee amounts shown above include \$21 million of guarantees or other credit support provided by Con Edison on behalf of Con Edison Solutions that may continue in effect during the period in which Con Edison Solutions provides transition services in connection with the retail electric supply business it sold in September 2016. As part of the sale agreement, the purchaser has agreed to pay Con Edison Solutions for draws on such guarantees or other credit support.

**Renewable Electric Production Projects** — Con Edison, Con Edison Development, and Con Edison Solutions guarantee payments associated with the investment in solar and wind energy facilities on behalf of their wholly-owned subsidiaries.

**Other** — Other guarantees include \$70 million in guarantees provided by Con Edison to Travelers Insurance Company for indemnity agreements for surety bonds in connection with operation of solar energy facilities and energy service projects of Con Edison Development and Con Edison Solutions, respectively. Other guarantees also includes Con Edison's guarantee (subject to a \$53 million maximum amount) of certain obligations of Con Edison Solutions under the agreement pursuant to which it sold its retail electric supply business. In addition, Con Edison issued a guarantee estimated at \$5 million to the Public Utility Commission of Texas covering obligations of Con Edison Solutions as a retail electric provider. As part of the sale agreement for the retail electric supply business discussed above, the purchaser has agreed to pay Con Edison Solutions for draws on the guarantee to the Public Utility Commission of Texas.

#### Note I — Income Tax

Con Edison's income tax expense increased to \$227 million for the three months ended March 31, 2017 from \$164 million for the three months ended March 31, 2016. Con Edison's effective tax rate for the three months ended March 31, 2017 and 2016 was 37 percent and 35 percent, respectively. The increase in Con Edison's effective tax rate is primarily due to a decrease in tax benefits for plant-related flow through items and research and development tax credits, offset in part by lower state income taxes.

CECONY's income tax expense increased to \$218 million for the three months ended March 31, 2017 from \$180 million for the three months ended March 31, 2016. CECONY's effective tax rate for the three months ended March 31, 2017 and 2016 was 39 percent and 37 percent, respectively. The increase in CECONY's effective tax rate is primarily due to a decrease in tax benefits for plant-related flow through items and research and development tax credits, offset in part by lower state income taxes.

Con Edison anticipates a federal consolidated net operating loss for 2017, primarily due to bonus depreciation. Con Edison expects to carryback a portion of its 2017 net operating loss to recover \$22 million of income tax and the

remaining 2017 net operating loss, as well as general business tax credits generated in 2017, will be carried forward to future tax years. A deferred tax asset for these tax attribute carryforwards was recorded, and no valuation allowance has been provided, as it is more likely than not that the deferred tax asset will be realized.

### Uncertain Tax Positions

At March 31, 2017, the estimated liability for uncertain tax positions for Con Edison was \$40 million (\$21 million for CECONY). Con Edison reasonably expects to resolve approximately \$33 million (\$23 million, net of federal taxes) of its uncertain tax positions within the next twelve months, including \$19 million (\$13 million, net of federal taxes), which, if recognized, would reduce Con Edison's effective tax rate. The amount related to CECONY is approximately \$17 million (\$12 million, net of federal taxes), including \$2 million, which, if recognized, would reduce CECONY's effective tax rate. The total amount of unrecognized tax benefits, if recognized, that would reduce Con Edison's effective tax rate is \$23 million (\$16 million, net of federal taxes).

The Companies recognize interest on liabilities for uncertain tax positions in interest expense and would recognize penalties, if any, in operating expenses in the Companies' consolidated income statements. In the three months ended March 31, 2017, the Companies recognized an immaterial amount of interest expense and no penalties for uncertain tax positions in their consolidated income statements. At March 31, 2017 and December 31, 2016, the Companies recognized an immaterial amount of accrued interest on their consolidated balance sheets.

### Note J — Financial Information by Business Segment

Con Edison's principal business segments are CECONY's regulated utility activities, O&R's regulated utility activities, the Clean Energy Businesses and Con Edison Transmission. CECONY's principal business segments are its regulated electric, gas and steam utility activities. The financial data for the business segments are as follows:

(Millions of Dollars)	For the Three Months Ended March 31,							
	Operating revenues		Inter-segment revenues		Depreciation and amortization		Operating income/(loss)	
	2017	2016	2017	2016	2017	2016	2017	2016
<b>CECONY</b>								
Electric	\$1,793	\$1,773	\$5	\$4	\$229	\$213	\$292	\$273
Gas	765	601	1	1	44	38	292	253
Steam	298	258	18	22	21	21	121	114
Consolidation adjustments	—	—	(24)	(27)	—	—	—	—
Total CECONY	\$2,856	\$2,632	\$—	\$—	\$294	\$272	\$705	\$640
<b>O&amp;R</b>								
Electric	\$141	\$140	\$—	\$—	\$12	\$12	\$14	\$18
Gas	97	75	—	—	5	5	39	35
Total O&R	\$238	\$215	\$—	\$—	\$17	\$17	\$53	\$53
Clean Energy Businesses	\$136	\$310	\$—	\$6	\$17	\$9	\$15	\$(51)
Con Edison Transmission	—	—	—	—	—	—	(3)	—
Other (a)	(2)	(1)	—	(6)	1	(1)	1	—
Total Con Edison	\$3,228	\$3,156	\$—	\$—	\$329	\$297	\$771	\$642

(a) Parent company and consolidation adjustments. Other does not represent a business segment.

### Note K — Derivative Instruments and Hedging Activities

Con Edison's subsidiaries hedge market price fluctuations associated with physical purchases and sales of electricity, natural gas, steam and, to a lesser extent, refined fuels by using derivative instruments including futures, forwards, basis swaps, options, transmission congestion contracts and financial transmission rights contracts. Derivatives are recognized on the consolidated balance sheet at fair value (see Note L), unless an exception is available under the accounting rules for derivatives and hedging. Qualifying derivative contracts that have been designated as normal purchases or normal sales contracts are not reported at fair value under the accounting rules.

The fair values of the Companies' commodity derivatives including the offsetting of assets and liabilities on the consolidated balance sheet at March 31, 2017 and December 31, 2016 were:

Balance Sheet Location	2017			2016		
	Gross Amounts of Recognized Assets/(Liabilities)	Gross Amounts Offset	Net Amounts of Assets/(Liabilities) (a)	Gross Amounts of Recognized Assets/(Liabilities)	Gross Amounts Offset	Net Amounts of Assets/(Liabilities) (a)
<b>Con Edison</b>						
Fair value of derivative assets						
Current	\$71	\$(39)	\$32 (b)	\$81	\$(64)	\$17 (b)
Noncurrent	19	(19)	—	49	(43)	6
Total fair value of derivative assets	\$90	\$(58)	\$32	\$130	\$(107)	\$23
Fair value of derivative liabilities						
Current	\$(117)	\$41	\$(76)	\$(138)	\$61	\$(77)
Noncurrent	(85)	19	(66)	(91)	52	(39) (c)
Total fair value of derivative liabilities	\$(202)	\$60	\$(142)	\$(229)	\$113	\$(116)
Net fair value derivative assets/(liabilities)	\$(112)	\$2	\$(110) (b)	\$(99)	\$6	\$(93) (b) (c)
<b>CECONY</b>						
Fair value of derivative assets						
Current	\$41	\$(23)	\$18 (b)	\$52	\$(45)	\$7 (b)
Noncurrent	13	(13)	—	41	(35)	6
Total fair value of derivative assets	\$54	\$(36)	\$18	\$93	\$(80)	\$13
Fair value of derivative liabilities						
Current	\$(91)	\$28	\$(63)	\$(111)	\$45	\$(66)
Noncurrent	(73)	13	(60)	(77)	44	(33)
Total fair value of derivative liabilities	\$(164)	\$41	\$(123)	\$(188)	\$89	\$(99)
Net fair value derivative assets/(liabilities)	\$(110)	\$5	\$(105) (b)	\$(95)	\$9	\$(86) (b)

- (a) Derivative instruments and collateral were offset on the consolidated balance sheet as applicable under the accounting rules. The Companies enter into master agreements for their commodity derivatives. These agreements typically provide offset in the event of contract termination. In such case, generally the non-defaulting party's payable will be offset by the defaulting party's payable. The non-defaulting party will customarily notify the defaulting party within a specific time period and come to an agreement on the early termination amount.
- (b) At March 31, 2017 and December 31, 2016, margin deposits for Con Edison (\$9 million and \$7 million, respectively) and CECONY (\$9 million and \$7 million, respectively) were classified as derivative assets on the consolidated balance sheet, but not included in the table. Margin is collateral, typically cash, that the holder of a derivative instrument is required to deposit in order to transact on an exchange and to cover its potential losses with its broker or the exchange.
- (c) Does not include \$(1) million for interest rate swap.

The Utilities generally recover their prudently incurred fuel, purchased power and gas costs, including hedging gains and losses, in accordance with rate provisions approved by the applicable state utility regulators. In accordance with the accounting rules for regulated operations, the Utilities record a regulatory asset or liability to defer recognition of unrealized gains and losses on their electric and gas derivatives. As gains and losses are realized in future periods, they will be recognized as purchased power, gas and fuel costs in the Companies' consolidated income statements. The Clean Energy Businesses record realized and unrealized gains and losses on their derivative contracts in purchased power, gas purchased for resale and non-utility revenue in the reporting period in which they occur. Management believes that these derivative instruments represent economic hedges that mitigate exposure to fluctuations in commodity prices.

The following table presents the realized and unrealized gains or losses on commodity derivatives that have been deferred or recognized in earnings for the three months ended March 31, 2017 and 2016:

		For the Three Months Ended March 31,			
		Con Edison		CECONY	
(Millions of Dollars)	Balance Sheet Location	2017	2016	2017	2016
Pre-tax gains/(losses) deferred in accordance with accounting rules for regulated operations:					
Current	Deferred derivative gains	\$—	\$(4)	\$(2)	\$(4)
Noncurrent	Deferred derivative gains	(3)	—	(3)	(1)
Total deferred gains/(losses)		\$(3)	\$(4)	\$(5)	\$(5)
Current	Deferred derivative losses	\$—	\$(30)	\$1	\$(28)
Current	Recoverable energy costs	(45)	(73)	(40)	(66)
Noncurrent	Deferred derivative losses	(20)	(56)	(20)	(51)
Total deferred gains/(losses)		\$(65)	\$(159)	\$(59)	\$(145)
Net deferred gains/(losses)		\$(68)	\$(163)	\$(64)	\$(150)
<b>Income Statement Location</b>					
Pre-tax gain/(loss) recognized in income					
	Purchased power expense	\$—	\$(114) (b)	\$—	\$—
	Gas purchased for resale	(63)	(10)	—	—
	Non-utility revenue	14 (a)	11 (b)	—	—
Total pre-tax gain/(loss) recognized in income		\$(49)	\$(113)	\$—	\$—

(a) For the three months ended March 31, 2017, Con Edison recorded unrealized pre-tax gains in non-utility operating revenue (\$3 million).

(b) For the three months ended March 31, 2016, Con Edison recorded unrealized pre-tax losses in non-utility operating revenue (\$1 million loss) and purchased power expense (\$62 million loss).

The following table presents the hedged volume of Con Edison's and CECONY's derivative transactions at March 31, 2017:

	Electric Energy (MWh) (a)(b)	Capacity (MW) (a)	Natural Gas (Dt) (a)(b)	Refined Fuels (gallons)
Con Edison	19,410,040	11,631	69,548,736	2,688,000
CECONY	17,605,375	6,000	62,210,000	2,688,000

(a) Volumes are reported net of long and short positions, except natural gas collars where the volumes of long positions are reported.

(b) Excludes electric congestion and gas basis swap contracts, which are associated with electric and gas contracts and hedged volumes.

The Companies are exposed to credit risk related to transactions entered into primarily for the various energy supply and hedging activities by the Utilities and the Clean Energy Businesses. Credit risk relates to the loss that may result from a counterparty's nonperformance. The Companies use credit policies to manage this risk, including an established credit approval process, monitoring of counterparty limits, netting provisions within agreements, collateral or prepayment arrangements, credit insurance and credit default swaps. The Companies measure credit risk exposure as the replacement cost for open energy commodity and derivative positions plus amounts owed from counterparties for settled transactions. The replacement cost of open positions represents unrealized gains, net of any unrealized losses where the Companies have a legally enforceable right to offset.

At March 31, 2017, Con Edison and CECONY had \$63 million and \$10 million of credit exposure in connection with energy supply and hedging activities, net of collateral, respectively. Con Edison's net credit exposure consisted of \$20 million with investment-grade counterparties, \$20 million with commodity exchange brokers, \$16 million with non-investment grade/non-rated counterparties, and \$7 million with independent system operators. CECONY's net credit exposure consisted of \$9 million with commodity exchange brokers and \$1 million with investment-grade counterparties.

The collateral requirements associated with, and settlement of, derivative transactions are included in net cash flows from operating activities in the Companies' consolidated statement of cash flows. Most derivative instrument contracts contain provisions that may require a party to provide collateral on its derivative instruments that are in a net liability position. The amount of collateral to be provided will depend on the fair value of the derivative instruments and the party's credit ratings.

The following table presents the aggregate fair value of the Companies' derivative instruments with credit-risk-related contingent features that are in a net liability position, the collateral posted for such positions and the additional collateral that would have been required to be posted had the lowest applicable credit rating been reduced one level and to below investment grade at March 31, 2017:

<i>(Millions of Dollars)</i>	<b>Con Edison (a)</b>	<b>CECONY (a)</b>
Aggregate fair value – net liabilities	\$116	\$106
Collateral posted	37	35
Additional collateral (b) (downgrade one level from current ratings)	17	16
Additional collateral (b) (downgrade to below investment grade from current ratings)	98 (c)	83 (c)

- (a) Non-derivative transactions for the purchase and sale of electricity and gas and qualifying derivative instruments, which have been designated as normal purchases or normal sales, are excluded from the table. These transactions primarily include purchases of electricity from independent system operators. In the event the Utilities and the Clean Energy Businesses were no longer extended unsecured credit for such purchases, the Companies would be required to post additional collateral of \$12 million at March 31, 2017. For certain other such non-derivative transactions, the Companies could be required to post collateral under certain circumstances, including in the event counterparties had reasonable grounds for insecurity.
- (b) The Companies measure the collateral requirements by taking into consideration the fair value amounts of derivative instruments that contain credit-risk-related contingent features that are in a net liability position plus amounts owed to counterparties for settled transactions and amounts required by counterparties for minimum financial security. The fair value amounts represent unrealized losses, net of any unrealized gains where the Companies have a legally enforceable right to offset.
- (c) Derivative instruments that are net assets have been excluded from the table. At March 31, 2017, if Con Edison had been downgraded to below investment grade, it would have been required to post additional collateral for such derivative instruments of \$12 million.

### Interest Rate Swap

In December 2016, the Clean Energy Businesses acquired Coram Wind project which holds an interest rate swap that terminates in June 2024, pursuant to which it pays a fixed-rate of 2.0855 percent and receives a LIBOR-based variable rate. The fair value of this interest rate swap was an immaterial amount as of March 31, 2017 and a liability of \$1 million as of December 31, 2016 on Con Edison's consolidated balance sheet.

### Note L — Fair Value Measurements

The accounting rules for fair value measurements and disclosures define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in a principal or most advantageous market. Fair value is a market-based measurement that is determined based on inputs, which refer broadly to assumptions that market participants use in pricing assets or liabilities. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Companies often make certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, and the risks inherent in the inputs to valuation techniques. The Companies use valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The accounting rules for fair value measurements and disclosures established a fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value in three broad levels. The rules require that assets and liabilities be classified in their entirety based on the level of input that is significant to the fair value measurement. Assessing the significance of a particular input may require judgment considering factors specific to the asset or liability, and may affect the valuation of the asset or liability and their placement within the fair value hierarchy. The Companies classify fair value balances based on the fair value hierarchy defined by the accounting rules for fair value measurements and disclosures as follows:

- Level 1 – Consists of assets or liabilities whose value is based on unadjusted quoted prices in active markets at the measurement date. An active market is one in which transactions for assets or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis. This category includes contracts traded on active exchange markets valued using unadjusted prices quoted directly from the exchange.
- Level 2 – Consists of assets or liabilities valued using industry standard models and based on prices, other than quoted prices within Level 1, that are either directly or indirectly observable as of the measurement date. The industry standard models consider observable assumptions including time value, volatility factors and current market and contractual prices for the underlying commodities, in addition to other economic measures. This category includes contracts traded on active exchanges or in over-the-counter markets priced with industry standard models.

- Level 3 – Consists of assets or liabilities whose fair value is estimated based on internally developed models or methodologies using inputs that are generally less readily observable and supported by little, if any, market activity at the measurement date. Unobservable inputs are developed based on the best available information and subject to cost benefit constraints. This category includes contracts priced using models that are internally developed and contracts placed in illiquid markets. It also includes contracts that expire after the period of time for which quoted prices are available and internal models are used to determine a significant portion of the value.

Assets and liabilities measured at fair value on a recurring basis as of March 31, 2017 and December 31, 2016 are summarized below.

(Millions of Dollars)	2017					2016				
	Level 1	Level 2	Level 3	Netting Adjustment (e)	Total	Level 1	Level 2	Level 3	Netting Adjustment (e)	Total
<b>Con Edison</b>										
Derivative assets:										
Commodity (a)(b)(c)	\$12	\$20	\$6	\$3	\$41	\$14	\$33	\$7	\$(24)	\$30
Other (a)(b)(d)	240	114	—	—	354	222	111	—	—	333
<b>Total assets</b>	<b>\$252</b>	<b>\$134</b>	<b>\$6</b>	<b>\$3</b>	<b>\$395</b>	<b>\$236</b>	<b>\$144</b>	<b>\$7</b>	<b>\$(24)</b>	<b>\$363</b>
Derivative liabilities:										
Commodity (a)(b)(c)	\$5	\$142	\$3	\$(8)	\$142	\$4	\$144	\$6	\$(38)	\$116
Interest Rate Swap (a)(b)(c)	—	—	—	—	—	—	1	—	—	1
<b>Total liabilities</b>	<b>\$5</b>	<b>\$142</b>	<b>\$3</b>	<b>\$(8)</b>	<b>\$142</b>	<b>\$4</b>	<b>\$145</b>	<b>\$6</b>	<b>\$(38)</b>	<b>\$117</b>
<b>CECONY</b>										
Derivative assets:										
Commodity (a)(b)(c)	\$5	\$7	\$1	\$14	\$27	\$10	\$19	\$1	\$(10)	\$20
Other (a)(b)(d)	217	109	—	—	326	200	106	—	—	306
<b>Total assets</b>	<b>\$222</b>	<b>\$116</b>	<b>\$1</b>	<b>\$14</b>	<b>\$353</b>	<b>\$210</b>	<b>\$125</b>	<b>\$1</b>	<b>\$(10)</b>	<b>\$326</b>
Derivative liabilities:										
Commodity (a)(b)(c)	\$—	\$122	\$—	\$1	\$123	\$1	\$124	\$—	\$(26)	\$99

- (a) The Companies' policy is to review the fair value hierarchy and recognize transfers into and transfers out of the levels at the end of each reporting period. There were no transfers between levels 1, 2 and 3 for the three months ended March 31, 2017 and for the year ended December 31, 2016.
- (b) Level 2 assets and liabilities include investments held in the deferred compensation plan and/or non-qualified retirement plans, exchange-traded contracts where there is insufficient market liquidity to warrant inclusion in Level 1, certain over-the-counter derivative instruments for electricity, refined products and natural gas. Derivative instruments classified as Level 2 are valued using industry standard models that incorporate corroborated observable inputs; such as pricing services or prices from similar instruments that trade in liquid markets, time value and volatility factors.
- (c) The accounting rules for fair value measurements and disclosures require consideration of the impact of nonperformance risk (including credit risk) from a market participant perspective in the measurement of the fair value of assets and liabilities. At March 31, 2017 and December 31, 2016, the Companies determined that nonperformance risk would have no material impact on their financial position or results of operations.
- (d) Other assets are comprised of assets such as life insurance contracts within the deferred compensation plan and non-qualified retirement plans.
- (e) Amounts represent the impact of legally-enforceable master netting agreements that allow the Companies to net gain and loss positions and cash collateral held or placed with the same counterparties.

The employees in the Companies' risk management group develop and maintain the Companies' valuation policies and procedures for, and verify pricing and fair value valuation of, commodity derivatives. Under the Companies' policies and procedures, multiple independent sources of information are obtained for forward price curves used to value commodity derivatives. Fair value and changes in fair value of commodity derivatives are reported on a monthly basis to the Companies' risk committees, comprised of officers and employees of the Companies that oversee energy hedging at the Utilities and the Clean Energy Businesses. The risk management group reports to the Companies' Vice President and Treasurer.

	Fair Value of Level 3 at March 31, 2017		Valuation Techniques	Unobservable Inputs	Range
	(Millions of Dollars)				
<b>Con Edison – Commodity</b>					
Electricity	\$2	Discounted Cash Flow		Forward energy prices (a)	\$21.75-\$81.00 per MWh
		Discounted Cash Flow		Forward capacity prices (a)	\$2.42-\$10.70 per kW-month
Transmission Congestion Contracts/Financial Transmission Rights	1	Discounted Cash Flow		Discount to adjust auction prices for inter-zonal forward price curves (b)	50.0%
				Discount/(premium) to adjust auction prices for historical monthly realized settlements (b)	(75.2)%-58.9%
				Inter-zonal forward price curves adjusted for historical zonal losses (b)	\$0.50-\$10.26 per MWh
Total Con Edison—Commodity	\$3				
<b>CECONY—Commodity</b>					
Transmission Congestion Contracts	\$1	Discounted Cash Flow		Discount to adjust auction prices for inter-zonal forward price curves (b)	50.0%
				Discount/(premium) to adjust auction prices for historical monthly realized settlements (b)	(75.2)%-58.9%

- (a) Generally, increases/(decreases) in this input in isolation would result in a higher/(lower) fair value measurement.  
(b) Generally, increases/(decreases) in this input in isolation would result in a lower/(higher) fair value measurement.

The table listed below provides a reconciliation of the beginning and ending net balances for assets and liabilities measured at fair value as of March 31, 2017 and 2016 and classified as Level 3 in the fair value hierarchy:

(Millions of Dollars)	For the Three Months Ended March 31,			
	Con Edison		CECONY	
	2017	2016	2017	2016
Beginning balance as of January 1,	\$1	\$6	\$1	\$8
Included in earnings	—	(7)	—	(1)
Included in regulatory assets and liabilities	2	(3)	—	(4)
Settlements	—	—	—	(1)
Ending balance as of March 31,	\$3	\$(4)	\$1	\$2

For the Utilities, realized gains and losses on Level 3 commodity derivative assets and liabilities are reported as part of purchased power, gas and fuel costs. The Utilities generally recover these costs in accordance with rate provisions approved by the applicable state public utilities regulators. Unrealized gains and losses for commodity derivatives are generally deferred on the consolidated balance sheet in accordance with the accounting rules for regulated operations.

For the Clean Energy Businesses, realized and unrealized gains and losses on Level 3 commodity derivative assets and liabilities are reported in non-utility revenues (immaterial for both periods) and purchased power costs (immaterial and \$6 million loss) on the consolidated income statement for the three months ended March 31, 2017 and 2016, respectively. The change in fair value relating to Level 3 commodity derivative assets and liabilities held at March 31, 2017 and 2016 is included in non-utility revenues (immaterial for both periods) and purchased power costs (immaterial and \$4 million loss) on the consolidated income statement for the three months ended March 31, 2017 and 2016, respectively.

#### Note M — Variable Interest Entities

Con Edison enters into arrangements including leases, partnerships and electricity purchase agreements, with various entities. As a result of these arrangements, Con Edison retains or may retain a variable interest in these entities.

CECONY has ongoing long-term electricity purchase agreements with the following two potential variable interest entities (VIEs): Cogen Technologies Linden Venture, LP and Brooklyn Navy Yard Cogeneration Partners, LP. In 2016, requests were made of these counterparties for information necessary to determine whether the entity was a VIE and whether CECONY is the primary beneficiary; however, the information was not made available. The payments for these contracts constitute CECONY's maximum exposure to loss with respect to the potential VIEs.



The following table summarizes the VIEs in which Con Edison Development has entered into as of March 31, 2017:

Project Name (a)	Generating Capacity (b) (MW AC)	Power Purchase Agreement Term (in Years)	Year of Initial Investment	Location	Maximum Exposure to Loss (Millions of Dollars) (c)
Copper Mountain Solar 3	128	20	2014	Nevada	\$173
Mesquite Solar 1	83	20	2013	Arizona	97
Copper Mountain Solar 2	75	25	2013	Nevada	80
California Solar	55	25	2012	California	59
Broken Bow II	38	25	2014	Nebraska	47
Texas Solar 4	32	25	2014	Texas	46

(a) With the exception of Texas Solar 4, Con Edison's ownership interest is 50 percent and these projects are accounted for using the equity method of accounting. With the exception of Texas Solar 4, Con Edison is not the primary beneficiary since the power to direct the activities that most significantly impact the economics of the entities are shared equally between Con Edison Development and third parties. Con Edison's ownership interest in Texas Solar 4 is 80 percent and is consolidated in the financial statements. Con Edison is the primary beneficiary since the power to direct the activities that most significantly impact the economics of Texas Solar 4 is held by Con Edison Development.

(b) Represents Con Edison Development's ownership interest in the project.

(c) For investments accounted for under the equity method, maximum exposure is equal to the carrying value of the investment on the consolidated balance sheet. For consolidated investments, such as Texas Solar 4, maximum exposure is equal to the net assets of the project on the consolidated balance sheet less any applicable noncontrolling interest (\$7 million for Texas Solar 4). Con Edison did not provide any financial or other support during the three months ended March 31, 2017 that was not previously contractually required.

#### Note N — New Financial Accounting Standards

In May 2014, the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board jointly issued a revenue recognition standard that will supersede the revenue recognition requirements within Accounting Standards Codification Topic 605, "Revenue Recognition," and most industry-specific guidance under the Codification through Accounting Standards Update (ASU) No. 2014-09, "Revenue from Contracts with Customers (Topic 606)." The purpose of the new guidance is to create a consistent framework for revenue recognition. The guidance clarifies how to measure and recognize revenue arising from customer contracts to depict the transfer of goods or services in an amount that reflects the consideration the entity expects to receive. Amendments were issued subsequently to clarify key areas including principal/agent considerations, performance obligations, licensing, sales taxes, noncash consideration, and contracts. The new standard is effective for reporting periods beginning after December 15, 2017. Early adoption is permitted for reporting periods beginning after December 15, 2016, however, the Companies plan to adopt the new standard for reporting periods beginning after December 15, 2017.

Under the new standard, companies may use either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a modified retrospective approach with the cumulative effect of initially adopting ASU 2014-09 recognized at the date of adoption (which includes additional footnote disclosures). The Companies anticipate using the modified retrospective approach.

The Companies are currently in the process of evaluating the impact of the new standard on their various revenue streams. The majority of the Companies' sales are derived from tariffs to provide electric, gas, and steam service to customers. For such tariffs, the Companies expect that the revenue from contracts with the customer under ASU 2014-09 will be equivalent to the electricity, gas, or steam supplied in that period which is consistent with current practice. Consequently, the Companies do not anticipate that the new standard will significantly impact the amount and/or timing of such revenues. The Companies continue to review the potential impacts of other revenue at the Utilities and the Clean Energy Businesses on the Companies' financial position, results of operations and liquidity as well as the additional disclosures required under the new standard.

In January 2017, the FASB issued amendments to the guidance for Business Combinations through ASU 2017-01, "Business Combinations (Topic 805): Clarifying the Definition of a Business." The amendments in this update clarify the definition of a business and provide guidance on evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. For public entities, the amendments are effective for reporting periods beginning after December 15, 2017. Early adoption is permitted. The application of this guidance is not expected to have a material impact on the Companies' financial position, results of operations and liquidity.

In January 2017, the FASB issued amendments to the guidance for the subsequent measurement of goodwill through ASU 2017-04, "Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment." The amendments in this update simplify goodwill impairment testing by eliminating Step 2 of the goodwill impairment test wherein an entity has to compute the implied fair value of goodwill by performing procedures to determine the fair value of its assets and liabilities. Under the new guidance, an entity should recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value up to the total amount of goodwill allocated to that reporting unit. For public entities, the amendments are effective for reporting periods beginning after December 15, 2019. Early adoption is permitted. The application of this guidance is not expected to have a material impact on the Companies' financial position, results of operations and liquidity.

In February 2017, the FASB issued amendments to the guidance for other income through ASU 2017-05, "Other Income-Gains and Losses from the Derecognition of Nonfinancial Assets (Subtopic 610-20): Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets." The amendments in this update clarify the scope of assets within Subtopic 610-20 and add guidance for partial sales of nonfinancial assets. The amendments are effective upon the adoption of ASU 2014-09, and therefore will be effective for reporting periods beginning after December 15, 2017. The Company is in the process of evaluating the potential impact of the new guidance on the Company's financial position, results of operations and liquidity.

In March 2017, the FASB issued amendments to the guidance for retirement benefits through ASU 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost." The amendments in this update modify the presentation of net benefit cost, where the service component must be disaggregated from the other components of net benefit cost and be presented in the same line item as current employee compensation costs. The remaining components of the net benefit cost should be presented outside of income from operations. Additionally, the update allows only the service cost component to be eligible for capitalization. For public entities, the amendments are effective for reporting periods beginning after December 15, 2017. Early adoption is permitted. The Companies are in the process of evaluating the potential impact of the new guidance on the Companies' financial position, results of operations and liquidity.

In March 2017, the FASB issued amendments to the guidance for debt securities through ASU 2017-08, "Receivables-Nonrefundable Fees and Other Costs (Subtopic 310-20): Premium Amortization on Purchased Callable Debt Securities." The amendments in this update shorten the amortization period for certain callable debt securities held at a premium. The amendments do not require an accounting change for securities held at a discount; the discount continues to be amortized to maturity. For public entities, the amendments are effective for reporting periods beginning after December 15, 2018. Early adoption is permitted. The application of this guidance is not expected to have a material impact on the Companies' financial position, results of operations and liquidity.

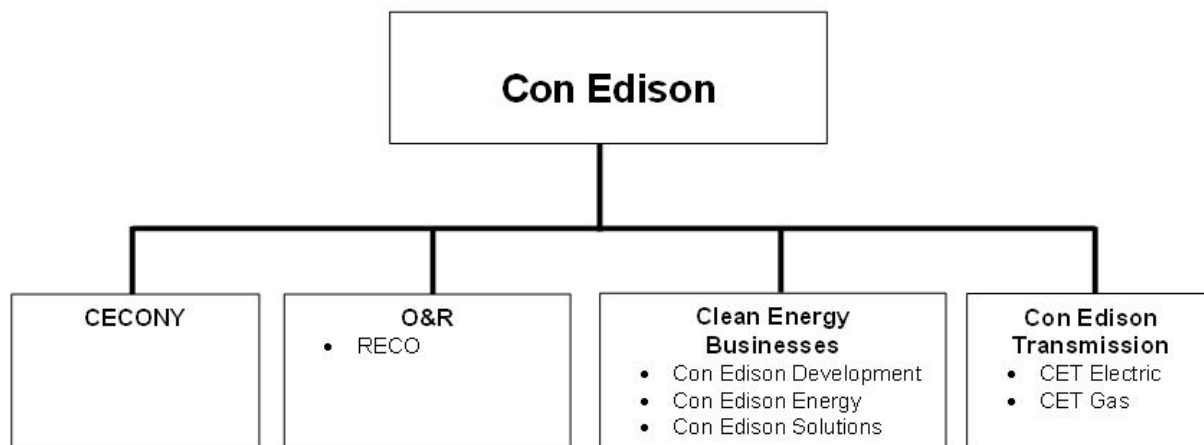
## Item 2: Management’s Discussion and Analysis of Financial Condition and Results of Operations

This combined management’s discussion and analysis of financial condition and results of operations (MD&A) relates to the consolidated financial statements (the First Quarter Financial Statements) included in this report of two separate registrants: Consolidated Edison, Inc. (Con Edison) and Consolidated Edison Company of New York, Inc. (CECONY). As used in this report, the term the “Companies” refers to Con Edison and CECONY. CECONY is a subsidiary of Con Edison and, as such, information in this management’s discussion and analysis about CECONY applies to Con Edison.

This MD&A should be read in conjunction with the First Quarter Financial Statements and the notes thereto, the MD&A in Item 7 of the Companies’ combined Annual Report on Form 10-K for the year ended December 31, 2016 (File Nos. 1-14514 and 1-1217, the Form 10-K).

Information in any item of this report referred to in this discussion and analysis is incorporated by reference herein. The use of terms such as “see” or “refer to” shall be deemed to incorporate by reference into this discussion and analysis the information to which reference is made.

Con Edison, incorporated in New York State in 1997, is a holding company that owns all of the outstanding common stock of CECONY, Orange and Rockland Utilities, Inc. (O&R), Con Edison Clean Energy Businesses, Inc. and Con Edison Transmission, Inc. As used in this report, the term the “Utilities” refers to CECONY and O&R.



Con Edison’s principal business operations are those of CECONY, O&R, the Clean Energy Businesses and Con Edison Transmission. CECONY’s principal business operations are its regulated electric, gas and steam delivery businesses. O&R’s principal business operations are its regulated electric and gas delivery businesses. The Clean Energy Businesses develop, own and operate renewable and energy infrastructure projects and provide energy-related products and services to wholesale and retail customers. Con Edison Transmission invests in electric transmission facilities and gas pipeline and storage facilities.

Con Edison seeks to provide shareholder value through continued dividend growth, supported by earnings growth in regulated utilities and contracted assets. The company invests to provide reliable, resilient, safe and clean energy critical for New York City’s growing economy. The company is an industry leading owner and operator of contracted, large-scale solar generation in the United States. Con Edison is a responsible neighbor, helping the communities it serves become more sustainable.

## **CECONY**

### **Electric**

CECONY provides electric service to approximately 3.4 million customers in all of New York City (except a part of Queens) and most of Westchester County, an approximately 660 square mile service area with a population of more than nine million.

CECONY's 2016 service area peak demand was 12,652 MW, including an estimated 4,541 MW for CECONY's full-service customers, 6,114 MW for customers participating in its electric retail choice program and 1,997 MW for NYPA's electric commodity customers and municipal electric agency customers. The company estimates that, under design weather conditions, the 2017 service area peak demand will be 13,470 MW, including an estimated 4,912 MW for its full-service customers, 6,402 MW for its electric retail choice customers and 2,156 MW for NYPA's customers and municipal electric agency customers.

### **Gas**

CECONY delivers gas to approximately 1.1 million customers in Manhattan, the Bronx, parts of Queens and most of Westchester County.

### **Steam**

CECONY operates the largest steam distribution system in the United States by producing and delivering approximately 20,000 MMlb of steam annually to approximately 1,650 customers in parts of Manhattan.

## **O&R**

### **Electric**

O&R and its utility subsidiary, Rockland Electric Company (RECO) (together referred to herein as O&R) provide electric service to approximately 0.3 million customers in southeastern New York and northern New Jersey, an approximately 1,300 square mile service area.

### **Gas**

O&R delivers gas to over 0.1 million customers in southeastern New York.

## **Clean Energy Businesses**

Con Edison Clean Energy Businesses, Inc. has three wholly-owned subsidiaries: Consolidated Edison Development, Inc. (Con Edison Development), Consolidated Edison Energy, Inc. (Con Edison Energy) and Consolidated Edison Solutions, Inc. (Con Edison Solutions). Con Edison Clean Energy Businesses, Inc., together with these subsidiaries (which were formerly referred to as the competitive energy businesses), are referred to in this report as the Clean Energy Businesses.

In September 2016, Con Edison sold the retail electric supply business of its Clean Energy Businesses to a subsidiary of Exelon Corporation for cash consideration of \$235 million. In addition, Con Edison received \$23 million in cash as a working capital adjustment in February 2017.

## **Con Edison Transmission**

Con Edison Transmission, Inc. invests in electric and gas transmission projects through its wholly-owned subsidiaries, Consolidated Edison Transmission, LLC (CET Electric) and Con Edison Gas Pipeline and Storage, LLC (CET Gas). CET Electric is investing in New York Transco LLC, which owns and is proposing to build additional electric transmission assets in New York. CET Gas owns, through a subsidiary, a 50 percent equity interest in a joint venture that owns, operates and will further develop an existing gas pipeline and storage business located in northern Pennsylvania and southern New York. In addition, CET Gas owns a 12.5 percent equity interest in a company developing a proposed gas transmission project in West Virginia and Virginia. Con Edison Transmission, Inc., together with CET Electric and CET Gas, are referred to in this report as Con Edison Transmission.

Certain financial data of Con Edison's businesses are presented below:

<i>(Millions of Dollars, except percentages)</i>	For the Three Months Ended March 31, 2017				At March 31, 2017	
	Operating Revenues		Net Income		Assets	
CECONY	\$2,856	89%	\$339	87%	\$40,950	85%
O&R	238	7	26	7	2,781	6
Total Utilities	3,094	96	365	94	43,731	91
Clean Energy Businesses (a)	136	4	7	2	2,544	5
Con Edison Transmission	—	—	7	2	1,148	2
Other (b)	(2)	—	9	2	942	2
<b>Total Con Edison</b>	<b>\$3,228</b>	<b>100%</b>	<b>\$388</b>	<b>100%</b>	<b>\$48,365</b>	<b>100%</b>

(a) Net income from the Clean Energy Businesses for the three months ended March 31, 2017 includes \$2 million of net after-tax mark-to-market gains.

(b) Other includes parent company and consolidation adjustments.

## Results of Operations

Net income and earnings per share for the three months ended March 31, 2017 and 2016 were as follows:

<i>(Millions of Dollars, except per share amounts)</i>	For the Three Months Ended March 31,			
	2017	2016	2017	2016
	Net Income		Earnings per Share	
CECONY	\$339	\$310	\$1.11	\$1.06
O&R	26	26	0.08	0.09
Clean Energy Businesses (a) (b)	7	(30)	0.02	(0.11)
Con Edison Transmission	7	—	0.03	—
Other (c)	9	4	0.03	0.01
<b>Con Edison (d)</b>	<b>\$388</b>	<b>\$310</b>	<b>\$1.27</b>	<b>\$1.05</b>

(a) Includes \$2 million or \$- a share and \$(38) million or \$(0.13) a share of net after-tax mark-to-market gains/(losses) for the three months ended March 31, 2017 and 2016, respectively.

(b) Includes \$(33) million or \$(0.11) a share of net losses for the three months ended March 31, 2016 related to the retail electric supply business sold in September 2016. This amount reflects net after-tax mark-to-market losses of \$(37) million or \$(0.13) a share for the three months ended March 31, 2016.

(c) Other includes parent company and consolidation adjustments.

(d) Earnings per share on a diluted basis were \$1.27 a share and \$1.05 a share for the three months ended March 31, 2017 and 2016, respectively.

The Companies' results of operations for the three months ended March 31, 2017, as compared with the 2016 period, reflect changes in the Utilities' rate plans and regulatory charges and the impact of weather on steam revenues. Other operations and maintenance expenses reflect lower pension and other postretirement benefits costs. The rate plans provide for revenues to cover expected changes in certain operating costs including depreciation, property taxes and other tax matters. The results of operations also include the impact of the net mark-to-market effects of the Clean Energy Businesses.

The following table presents the estimated effect on earnings per share and net income for the three months ended March 31, 2017 period as compared with 2016 period, resulting from these and other major factors:

<i>(Millions of Dollars, except per share amounts)</i>	Three Months Variation	
	Earnings per Share Variation	Net Income Variation
<b>CECONY (a)</b>		
Changes in rate plans and regulatory charges (b)	\$0.20	\$60
Weather impact on steam revenues	0.02	6
Other operations and maintenance expenses (c)	0.04	10
Depreciation, property taxes and other tax matters (d)	(0.14)	(40)
Other (e)	(0.07)	(7)
<b>Total CECONY</b>	<b>0.05</b>	<b>29</b>
<b>O&amp;R (a)</b>		
Changes in rate plans and regulatory charges	0.01	4
Other operations and maintenance expenses	(0.01)	(4)
Depreciation and property taxes	(0.01)	(1)
Other (e)	—	1
<b>Total O&amp;R</b>	<b>(0.01)</b>	<b>—</b>
<b>Clean Energy Businesses</b>		
Operating revenues less energy costs (f)	0.15	45
Other operations and maintenance expenses	—	(1)
Net interest expense	(0.01)	(3)
Other (e)	(0.01)	(4)
<b>Total Clean Energy Businesses</b>	<b>0.13</b>	<b>37</b>
Con Edison Transmission (e) (g)	0.03	7
Other, including parent company expenses (e) (h)	0.02	5
<b>Total variations</b>	<b>\$0.22</b>	<b>\$78</b>

- (a) Under the revenue decoupling mechanisms in the Utilities' New York electric and gas rate plans and the weather-normalization clause applicable to their gas businesses, revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved. In general, the Utilities recover on a current basis the fuel, gas purchased for resale and purchased power costs they incur in supplying energy to their full-service customers. Accordingly, such costs do not generally affect the Companies' results of operations.
- (b) Reflects higher gas net base revenues under the new rate plan of \$0.11, higher electric net base revenues under the new rate plan of \$0.05, and growth in the number of gas customers of \$0.02.
- (c) Reflects lower pension and other postretirement benefits costs of \$0.07, offset, in part, by higher municipal infrastructure costs of \$(0.02).
- (d) Reflects higher depreciation and amortization expense of \$(0.05), property taxes of \$(0.05) and income taxes of \$(0.04).
- (e) Includes the impact of the dilutive effect of Con Edison's stock issuances.
- (f) Includes net mark-to-market effects.
- (g) Reflects income from equity investments.
- (h) Reflects higher income tax benefits.

The Companies' other operations and maintenance expenses for the three months ended March 31, 2017 and 2016 were as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31,	
	2017	2016
CECONY		
Operations	\$384	\$360
Pensions and other postretirement benefits	53	85
Health care and other benefits	38	35
Regulatory fees and assessments (a)	111	111
Other	78	90
Total CECONY	664	681
O&R	76	70
Clean Energy Businesses	39	37
Con Edison Transmission	3	—
Other (b)	(2)	(1)
<b>Total other operations and maintenance expenses</b>	<b>\$780</b>	<b>\$787</b>

(a) Includes Demand Side Management, System Benefit Charges and Public Service Law 18A assessments which are collected in revenues.

(b) Includes parent company and consolidation adjustments.

A discussion of the results of operations by principal business segment for the three months ended March 31, 2017 and 2016 follows. For additional business segment financial information, see Note J to the First Quarter Financial Statements.

**Three Months Ended March 31, 2017 Compared with Three Months Ended March 31, 2016**

The Companies' results of operations in 2017 compared with 2016 were:

<i>(Millions of Dollars)</i>	CECONY		O&R		Clean Energy Businesses		Con Edison Transmission		Other (a)		Con Edison (b)	
	Increases (Decreases) Amount	Increases (Decreases) Percent	Increases (Decreases) Amount	Increases (Decreases) Percent	Increases (Decreases) Amount	Increases (Decreases) Percent	Increases (Decreases) Amount	Increases (Decreases) Percent	Increases (Decreases) Amount	Increases (Decreases) Percent	Increases (Decreases) Amount	Increases (Decreases) Percent
Operating revenues	\$224	8.5%	\$23	10.7 %	\$(174)	(56.1)%	\$—	—%	\$(1)	Large	\$72	2.3 %
Purchased power	(4)	(1.1)	2	5.0	(301)	Large	—	—	(3)	—	(306)	(44.3)
Fuel	29	40.8	—	—	—	—	—	—	—	—	29	40.8
Gas purchased for resale	98	74.2	13	86.7	53	Large	—	—	(1)	Large	163	Large
Other operations and maintenance	(17)	(2.5)	6	8.6	2	5.4	3	—	(1)	Large	(7)	(0.9)
Depreciation and amortization	22	8.1	—	—	8	88.9	—	—	2	Large	32	10.8
Taxes, other than income taxes	31	6.4	2	10.0	(2)	(33.3)	—	—	1	—	32	6.3
Operating income	65	10.2	—	—	66	Large	(3)	—	1	—	129	20.1
Other income less deductions	7	Large	—	—	(1)	(50.0)	19	—	(1)	Large	24	Large
Net interest expense	5	3.4	(1)	(10.0)	4	50.0	4	—	—	—	12	7.1
Income before income tax expense	67	13.7	1	2.3	61	Large	12	—	—	—	141	29.7
Income tax expense	38	21.1	1	5.9	24	88.9	5	—	(5)	(83.3)%	63	38.4
<b>Net income</b>	<b>\$29</b>	<b>9.4%</b>	<b>\$—</b>	<b>—%</b>	<b>\$37</b>	<b>Large</b>	<b>\$7</b>	<b>—%</b>	<b>\$5</b>	<b>Large</b>	<b>\$78</b>	<b>25.2%</b>

(a) Includes parent company and consolidation adjustments.

(b) Represents the consolidated results of operations of Con Edison and its businesses.



**CECONY**

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31, 2017				For the Three Months Ended March 31, 2016				2017-2016 Variation
	Electric	Gas	Steam	2017 Total	Electric	Gas	Steam	2016 Total	
Operating revenues	\$1,793	\$765	\$298	\$2,856	\$1,773	\$601	\$258	\$2,632	\$224
Purchased power	334	—	14	348	341	—	11	352	(4)
Fuel	42	—	58	100	38	—	33	71	29
Gas purchased for resale	—	230	—	230	—	132	—	132	98
Other operations and maintenance	497	119	48	664	530	104	47	681	(17)
Depreciation and amortization	229	44	21	294	213	38	21	272	22
Taxes, other than income taxes	399	80	36	515	378	74	32	484	31
<b>Operating income</b>	<b>\$292</b>	<b>\$292</b>	<b>\$121</b>	<b>\$705</b>	<b>\$273</b>	<b>\$253</b>	<b>\$114</b>	<b>\$640</b>	<b>\$65</b>

**Electric**

CECONY's results of electric operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$1,793	\$1,773	\$20
Purchased power	334	341	(7)
Fuel	42	38	4
Other operations and maintenance	497	530	(33)
Depreciation and amortization	229	213	16
Taxes, other than income taxes	399	378	21
<b>Electric operating income</b>	<b>\$292</b>	<b>\$273</b>	<b>\$19</b>

CECONY's electric sales and deliveries for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Millions of kWh Delivered				Revenues in Millions (a)			
	For the Three Months Ended				For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation	March 31, 2017	March 31, 2016	Variation	Percent Variation
Residential/Religious (b)	2,278	2,336	(58)	(2.5)%	\$574	\$584	\$(10)	(1.7)%
Commercial/Industrial	2,305	2,291	14	0.6	430	415	15	3.6
Retail choice customers	6,304	6,213	91	1.5	632	595	37	6.2
NYPA, Municipal Agency and other sales	2,512	2,499	13	0.5	130	132	(2)	(1.5)
Other operating revenues (c)	—	—	—	—	27	47	(20)	(42.6)
<b>Total</b>	<b>13,399</b>	<b>13,339</b>	<b>60</b>	<b>0.4% (d)</b>	<b>\$1,793</b>	<b>\$1,773</b>	<b>\$20</b>	<b>1.1%</b>

(a) Revenues from electric sales are subject to a revenue decoupling mechanism, as a result of which delivery revenues generally are not affected by changes in delivery volumes from levels assumed when rates were approved.

(b) "Residential/Religious" generally includes single-family dwellings, individual apartments in multi-family dwellings, religious organizations and certain other not-for-profit organizations.

(c) Other electric operating revenues generally reflect changes in regulatory assets and liabilities in accordance with the revenue decoupling mechanism and other provisions of the company's rate plans.

(d) After adjusting for variations, principally weather and billing days, electric delivery volumes in CECONY's service area decreased 0.3 percent in the three months ended March 31, 2017 compared with the 2016 period.

Operating revenues increased \$20 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher revenues from the electric rate plan (\$33 million), offset in part by lower purchased power expense (\$7 million).

Purchased power expenses decreased \$7 million in the three months ended March 31, 2017 compared with the 2016 period due to lower purchased volumes (\$14 million), offset in part by higher unit costs (\$7 million).

Fuel expenses increased \$4 million in the three months ended March 31, 2017 compared with the 2016 period due to higher unit costs (\$2 million) and sendout volumes (\$2 million) from the company's electric generating facilities.

Other operations and maintenance expenses decreased \$33 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to lower pension and other post employment benefits costs (\$28 million), stock-based compensation (\$8 million), surcharges for assessments and fees that are collected in revenues from customers (\$3 million) and injuries and damages costs (\$3 million), offset in part by higher costs for municipal infrastructure support (\$10 million).

Depreciation and amortization increased \$16 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher electric utility plant balances.

Taxes, other than income taxes increased \$21 million in the three months ended March 31, 2017 compared with the 2016 period principally due to higher property taxes (\$16 million), state and local sales and use tax reserve (\$3 million) and state and local revenue taxes (\$2 million).

## Gas

CECONY's results of gas operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

(Millions of Dollars)	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$765	\$601	\$164
Gas purchased for resale	230	132	98
Other operations and maintenance	119	104	15
Depreciation and amortization	44	38	6
Taxes, other than income taxes	80	74	6
<b>Gas operating income</b>	<b>\$292</b>	<b>\$253</b>	<b>\$39</b>

CECONY's gas sales and deliveries, excluding off-system sales, for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Thousands of Dt Delivered				Revenues in Millions (a)			
	For the Three Months Ended				For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation	March 31, 2017	March 31, 2016	Variation	Percent Variation
Residential	24,607	21,538	3,069	14.2%	\$337	\$279	\$58	20.8%
General	12,803	10,984	1,819	16.6	133	103	30	29.1
Firm transportation	30,415	28,619	1,796	6.3	222	190	32	16.8
<b>Total firm sales and transportation</b>	<b>67,825</b>	<b>61,141</b>	<b>6,684</b>	<b>10.9 (b)</b>	<b>692</b>	<b>572</b>	<b>120</b>	<b>21.0</b>
Interruptible sales (c)	2,308	4,109	(1,801)	(43.8)	13	19	(6)	(31.6)
NYPA	9,592	8,108	1,484	18.3	1	1	—	—
Generation plants	10,445	12,271	(1,826)	(14.9)	5	6	(1)	(16.7)
Other	8,196	6,784	1,412	20.8	11	11	—	—
Other operating revenues (d)	—	—	—	—	43	(8)	51	Large
<b>Total</b>	<b>98,366</b>	<b>92,413</b>	<b>5,953</b>	<b>6.4%</b>	<b>\$765</b>	<b>\$601</b>	<b>\$164</b>	<b>27.3 %</b>

- (a) Revenues from gas sales are subject to a weather normalization clause and a revenue decoupling mechanism, as a result of which delivery revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved.
- (b) After adjusting for variations, principally billing days, firm gas sales and transportation volumes in the company's service area increased 8.4 percent in the three months ended March 31, 2017 compared with the 2016 period, reflecting primarily increased volumes attributable to the growth in the number of gas customers.
- (c) Includes 1,097 thousands and 2,461 thousands of Dt for the 2017 and 2016 periods, respectively, which are also reflected in firm transportation and other.
- (d) Other gas operating revenues generally reflect changes in regulatory assets and liabilities in accordance with the company's rate plans.

*Operating revenues* increased \$164 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher gas purchased for resale expense (\$98 million) and higher revenues from the gas rate plan and growth in the number of customers (\$60 million).

*Gas purchased for resale* increased \$98 million in the three months ended March 31, 2017 compared with the 2016 period due to higher unit costs (\$93 million) and sendout volumes (\$5 million).

*Other operations and maintenance* expenses increased \$15 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to lower capitalized pension and deferred pension costs (\$9 million), higher costs for maintenance of gas mains (\$3 million) and municipal infrastructure support (\$2 million).

*Depreciation and amortization* increased \$6 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher gas utility plant balances.

*Taxes, other than income taxes* increased \$6 million in the three months ended March 31, 2017 compared with the 2016 period principally due to higher property taxes (\$3 million), state and local revenue taxes (\$2 million) and payroll taxes (\$1 million).

## Steam

CECONY's results of steam operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$298	\$258	\$40
Purchased power	14	11	3
Fuel	58	33	25
Other operations and maintenance	48	47	1
Depreciation and amortization	21	21	—
Taxes, other than income taxes	36	32	4
<b>Steam operating income</b>	<b>\$121</b>	<b>\$114</b>	<b>\$7</b>

CECONY's steam sales and deliveries for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Millions of Pounds Delivered				Revenues in Millions			
	For the Three Months Ended				For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation	March 31, 2017	March 31, 2016	Variation	Percent Variation
General	293	266	27	10.2%	\$14	\$12	\$2	16.7%
Apartment house	2,469	2,381	88	3.7	77	66	11	16.7
Annual power	5,298	5,179	119	2.3	197	173	24	13.9
Other operating revenues (a)	—	—	—	—	10	7	3	42.9
<b>Total</b>	<b>8,060</b>	<b>7,826</b>	<b>234</b>	<b>3.0% (b)</b>	<b>\$298</b>	<b>\$258</b>	<b>\$40</b>	<b>15.5%</b>

(a) Other steam operating revenues generally reflect changes in regulatory assets and liabilities in accordance with the company's rate plan.

(b) After adjusting for variations, principally weather and billing days, steam sales and deliveries decreased 1.9 percent in the three months ended March 31, 2017 compared with the 2016 period.

*Operating revenues* increased \$40 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher fuel expenses (\$25 million), weather impact on steam revenues (\$10 million), and higher purchased power costs (\$3 million).

*Purchased power* expenses increased \$3 million in the three months ended March 31, 2017 compared with the 2016 period due to higher unit costs (\$4 million), offset in part by lower purchased volumes (\$1 million).

*Fuel* expenses increased \$25 million in the three months ended March 31, 2017 compared with the 2016 period due to higher unit costs (\$23 million) and sendout volumes (\$2 million).

*Other operations and maintenance* expenses increased \$1 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher municipal infrastructure support costs.

*Taxes, other than income taxes* increased \$4 million in the three months ended March 31, 2017 compared with the 2016 period primarily due to higher property taxes (\$3 million) and state and local revenue taxes (\$1 million).

#### Other Income (Deductions)

Other income (deductions) increased \$7 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to an increase in investment and other income (\$3 million) and a decrease in other income deductions (\$4 million).

#### Net Interest Expense

Net interest expense increased \$5 million in the three months ended March 31, 2017 compared with the 2016 period due primarily higher long-term debt balances in the 2017 period.

#### Income Tax Expense

Income taxes increased \$38 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher income before income tax expense (\$27 million), plant-related flow through items (\$9 million), lower research and development credits (\$8 million) and a higher reserve for injuries and damages (\$3 million), offset in part by lower state income taxes (\$5 million) and a decrease in uncertain tax positions (\$2 million).

#### O&R

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31, 2017			For the Three Months Ended March 31, 2016			2017-2016 Variation
	Electric	Gas	2017 Total	Electric	Gas	2016 Total	
Operating revenues	\$141	\$97	\$238	\$140	\$75	\$215	\$23
Purchased power	42	—	42	40	—	40	2
Gas purchased for resale	—	28	28	—	15	15	13
Other operations and maintenance	59	17	76	57	13	70	6
Depreciation and amortization	12	5	17	12	5	17	—
Taxes, other than income taxes	14	8	22	13	7	20	2
<b>Operating income</b>	<b>\$14</b>	<b>\$39</b>	<b>\$53</b>	<b>\$18</b>	<b>\$35</b>	<b>\$53</b>	<b>\$—</b>

#### Electric

O&R's results of electric operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$141	\$140	\$1
Purchased power	42	40	2
Other operations and maintenance	59	57	2
Depreciation and amortization	12	12	—
Taxes, other than income taxes	14	13	1
<b>Electric operating income</b>	<b>\$14</b>	<b>\$18</b>	<b>\$(4)</b>

O&R's electric sales and deliveries for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Millions of kWh Delivered				Revenues in Millions (a)			
	For the Three Months Ended				For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation	March 31, 2017	March 31, 2016	Variation	Percent Variation
Residential/Religious (b)	349	356	(7)	(2.0)%	\$68	\$65	\$3	4.6%
Commercial/Industrial	191	194	(3)	(1.5)	27	26	1	3.8
Retail choice customers	707	741	(34)	(4.6)	43	46	(3)	(6.5)
Public authorities	24	22	2	9.1	2	2	—	—
Other operating revenues (c)	—	—	—	—	1	1	—	—
<b>Total</b>	<b>1,271</b>	<b>1,313</b>	<b>(42)</b>	<b>(3.2)% (d)</b>	<b>\$141</b>	<b>\$140</b>	<b>\$1</b>	<b>0.7%</b>

(a) O&R's New York electric delivery revenues are subject to a revenue decoupling mechanism, as a result of which delivery revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved. O&R's electric sales in New Jersey are not subject to a decoupling mechanism, and as a result, changes in such volumes do impact revenues.

(b) "Residential/Religious" generally includes single-family dwellings, individual apartments in multi-family dwellings, religious organizations and certain other not-for-profit organizations.

(c) Other electric operating revenues generally reflect changes in regulatory assets and liabilities in accordance with the company's electric rate plan.

(d) After adjusting for weather and other variations, electric delivery volumes in O&R's service area decreased 0.6 percent in the three months ended March 31, 2017 compared with the 2016 period.

*Operating revenues* increased \$1 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher purchased power costs.

*Purchased power* expenses increased \$2 million in the three months ended March 31, 2017 compared with the 2016 period due to higher purchased volumes (\$1 million) and unit costs (\$1 million).

*Other operations and maintenance* expenses increased \$2 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher operating costs related to weather events in 2017.

*Taxes, other than income taxes* increased \$1 million in the three months ended March 31, 2017 compared with the 2016 period principally due to higher payroll taxes and property taxes.

## Gas

O&R's results of gas operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$97	\$75	\$22
Gas purchased for resale	28	15	13
Other operations and maintenance	17	13	4
Depreciation and amortization	5	5	—
Taxes, other than income taxes	8	7	1
<b>Gas operating income</b>	<b>\$39</b>	<b>\$35</b>	<b>\$4</b>

O&R's gas sales and deliveries, excluding off-system sales, for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Thousands of Dt Delivered				Revenues in Millions (a)			
	For the Three Months Ended				For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation	March 31, 2017	March 31, 2016	Variation	Percent Variation
Residential	3,885	3,556	329	9.3%	\$49	\$34	\$15	44.1%
General	958	764	194	25.4	10	7	3	42.9
Firm transportation	4,188	4,566	(378)	(8.3)	29	29	—	—
<b>Total firm sales and transportation</b>	<b>9,031</b>	<b>8,886</b>	<b>145</b>	<b>1.6 (b)</b>	<b>88</b>	<b>70</b>	<b>18</b>	<b>25.7</b>
Interruptible sales	1,188	1,177	11	0.9	3	1	2	Large
Generation plants	—	1	(1)	Large	—	—	—	—
Other	397	379	18	4.7	—	—	—	—
Other gas revenues	—	—	—	—	6	4	2	50.0
<b>Total</b>	<b>10,616</b>	<b>10,443</b>	<b>173</b>	<b>1.7 %</b>	<b>\$97</b>	<b>\$75</b>	<b>\$22</b>	<b>29.3%</b>

(a) Revenues from New York gas sales are subject to a weather normalization clause and a revenue decoupling mechanism as a result of which delivery revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved.

(b) After adjusting for weather and other variations, total firm sales and transportation volumes increased 0.1 percent in the three months ended March 31, 2017 compared with 2016 period.

*Operating revenues* increased \$22 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to increased gas purchased for resale (\$13 million) and higher revenues from the New York gas rate plan (\$7 million).

*Gas purchased for resale* increased \$13 million in the three months ended March 31, 2017 compared with the 2016 period due to higher unit costs (\$9 million) and purchased volumes (\$4 million).

*Other operations and maintenance* expenses increased \$4 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher pension costs.

*Taxes, other than income taxes* increased \$1 million in the three months ended March 31, 2017 compared with the 2016 period principally due to higher state and local revenue taxes and property taxes.

### Income Tax Expense

Income taxes increased \$1 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher income before income tax expense.

## Clean Energy Businesses

The Clean Energy Businesses' results of operations for the three months ended March 31, 2017 compared with the 2016 period is as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended		
	March 31, 2017	March 31, 2016	Variation
Operating revenues	\$136	\$310	\$(174)
Purchased power	(2)	299	(301)
Gas purchased for resale	63	10	53
Other operations and maintenance	39	37	2
Depreciation and amortization	17	9	8
Taxes, other than income taxes	4	6	(2)
<b>Operating income</b>	<b>\$15</b>	<b>\$(51)</b>	<b>\$66</b>

*Operating revenues* decreased \$174 million in the three months ended March 31, 2017 compared with the 2016 period, due primarily to lower electric retail revenues of \$262 million from the sale of the retail electric supply business in September 2016. Renewable revenues increased \$20 million primarily due to an increase in renewable electric production projects in operation. See "Con Edison Development," below. Energy services revenues increased \$6 million. Wholesale revenues increased \$58 million due to higher sales volumes. Net mark-to-market values increased \$66 million, primarily due to the sale of the retail electric supply business, of which \$62 million in gains are reflected in purchased power costs and \$4 million in gains are reflected in revenues.

*Purchased power* expenses decreased \$301 million in the three months ended March 31, 2017 compared with the 2016 period due to the sale of the retail electric supply business in September 2016.

*Gas purchased for resale* increased \$53 million in the three months ended March 31, 2017 compared with the 2016 period due to higher sales volumes.

*Other operations and maintenance* expenses increased \$2 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to an increase in energy services costs.

*Depreciation and amortization* increased \$8 million in the three months ended March 31, 2017 compared with the 2016 period due to an increase in solar electric production projects in operation during 2017.

*Taxes, other than income taxes* decreased \$2 million in the three months ended March 31, 2017 compared with the 2016 period principally due to lower gross receipts tax from the sale of the retail electric supply business.

### Other Income (Deductions)

Other income (deductions) decreased \$1 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to lower earnings from equity investments.

### Net Interest Expense

Net interest expense increased \$4 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to increased debt on solar electric production projects.

### Income Tax Expense

Income taxes increased \$24 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher income before income tax expense (\$26 million), offset in part by the reversal of uncertain tax positions (\$1 million).

## Con Edison Transmission

### Net Interest Expense

Net interest expense increased \$4 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to a new debt issuance in 2016.

### Other Income (Deductions)

Other income (deductions) increased \$19 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to earnings from equity investments in Stagecoach Gas Services, LLC which were made subsequent to March 2016.

### Income Tax Expense

Income taxes increased \$5 million in the three months ended March 31, 2017 compared with the 2016 period due primarily to higher income before income tax expense.

### Other

For Con Edison, "Other" includes parent company and consolidation adjustments.

### Liquidity and Capital Resources

The Companies' liquidity reflects cash flows from operating, investing and financing activities, as shown on their respective consolidated statement of cash flows and as discussed below.

Changes in the Companies' cash and temporary cash investments resulting from operating, investing and financing activities for the three months ended March 31, 2017 and 2016 are summarized as follows:

<i>(Millions of Dollars)</i>	For the Three Months Ended March 31,					
	Con Edison			CECONY		
	2017	2016	Variation	2017	2016	Variation
Operating activities	\$448	\$524	\$(76)	\$380	\$458	\$(78)
Investing activities	(837)	(1,118)	281	(733)	(606)	(127)
Financing activities	(320)	(287)	(33)	(332)	(677)	345
Net change for the period	(709)	(881)	172	(685)	(825)	140
Balance at beginning of period	776	944	(168)	702	843	(141)
Balance at end of period	67	63	4	17	18	(1)
Less: Change in cash balances held for sale	—	2	(2)	—	—	—
Balance at end of period excluding held for sale	\$67	\$61	\$6	\$17	\$18	\$(1)

### Cash Flows from Operating Activities

The Utilities' cash flows from operating activities reflect principally their energy sales and deliveries and cost of operations. The volume of energy sales and deliveries is affected primarily by factors external to the Utilities, such as growth of customer demand, weather, market prices for energy and economic conditions. Measures that promote distributed energy resources, such as distributed generation, demand reduction and energy efficiency, also affect the volume of energy sales and deliveries. Under the revenue decoupling mechanisms in the Utilities' New York electric and gas rate plans, changes in delivery volumes from levels assumed when rates were approved may affect the timing of cash flows but generally not net income. The prices at which the Utilities provide energy to their customers are determined in accordance with their rate plans. In general, changes in the Utilities' cost of purchased power, fuel and gas may affect the timing of cash flows but not net income because the costs are recovered in accordance with rate plans.

Net income is the result of cash and non-cash (or accrual) transactions. Only cash transactions affect the Companies' cash flows from operating activities. Principal non-cash charges or credits include depreciation, deferred income tax expense and amortizations of certain regulatory assets and liabilities. Non-cash charges or credits may also be accrued under the revenue decoupling and cost reconciliation mechanisms in the Utilities' New York electric and gas rate plans.

Net cash flows from operating activities for the three months ended March 31, 2017 for Con Edison and CECONY were \$76 million and \$78 million lower, respectively, than in the 2016 period. The change in net cash flows for Con Edison and CECONY reflects primarily the lower income tax refunds received, net of income taxes paid, in the 2017 period as compared with the 2016 period of \$104 million and \$121 million, respectively. The income tax refund received in 2016 reflected the extension of bonus depreciation in late 2015, resulting in a refund of the 2015 estimated federal tax payments.



The change in net cash flows also reflects the timing of payments for and recovery of energy costs. This timing is reflected within changes to accounts receivable – customers, recoverable and refundable energy costs within other regulatory assets and liabilities and accounts payable balances.

The changes in regulatory assets principally reflect changes in deferred pension costs in accordance with the accounting rules for retirement benefits.

### Cash Flows Used in Investing Activities

Net cash flows used in investing activities for Con Edison and CECONY were \$281 million lower and \$127 million higher, respectively, for the three months ended March 31, 2017 compared with the 2016 period. The change for Con Edison reflects primarily no new investments in renewable electric production projects (\$225 million), a decrease in non-utility construction expenditures (\$97 million) and investments in electric and gas transmission projects (\$17 million), offset in part by increased utility construction expenditures in 2017 (\$111 million). The change for CECONY reflects primarily increased utility construction expenditures (\$107 million).

### Cash Flows From/(Used In) Financing Activities

Net cash flows used in financing activities for Con Edison and CECONY were \$33 million higher and \$345 million lower, respectively, in the three months ended March 31, 2017 compared with the 2016 period.

In March 2017, Con Edison issued \$400 million aggregate principal amount of 2.00 percent debentures, due 2020, and prepaid the \$400 million variable rate term loan that was to mature in 2018.

Also, in March 2017, a Con Edison Development subsidiary issued \$97 million aggregate principal amount of 4.45 percent senior notes, due 2042, secured by the company's Upton County Solar project.

In February 2016, a Con Edison Development subsidiary issued \$218 million aggregate principal amount of 4.21 percent senior notes, due 2041, secured by the company's Texas Solar 7 solar project.

Con Edison's cash flows from financing for three months ended March 31, 2017 and 2016 also reflect the proceeds, and reduction in cash used for reinvested dividends, resulting from the issuance of common shares under the company's dividend reinvestment, stock purchase and long-term incentive plans of \$24 million and \$27 million, respectively.

Cash flows used in financing activities of the Companies also reflect commercial paper issuances and repayments. The commercial paper amounts outstanding at March 31, 2017 and 2016 and the average daily balances for the three months ended March 31, 2017 and 2016 for Con Edison and CECONY were as follows:

<i>(Millions of Dollars, except Weighted Average Yield)</i>	2017		2016	
	Outstanding at March 31,	Daily average	Outstanding at March 31,	Daily average
Con Edison	\$836	\$865	\$1,199	\$1,268
CECONY	\$445	\$444	\$520	\$595
Weighted average yield	1.1%	1.0%	0.7%	0.7%

### Capital Requirements and Resources

Con Edison has decreased its estimates for capital requirements for the retirement of long-term securities for 2018 from \$1,688 million to \$1,288 million. The decrease reflects the \$400 million prepayment of a variable rate term loan that was to mature in 2018. See Note C to the First Quarter Financial Statements.

For each of the Companies, the ratio of earnings to fixed charges (Securities and Exchange Commission basis) for the three months ended March 31, 2017 and 2016 and the twelve months ended December 31, 2016 was:

	Ratio of Earnings to Fixed Charges		
	For the Three Months Ended March 31, 2017	For the Three Months Ended March 31, 2016	For the Twelve Months Ended December 31, 2016
Con Edison	4.3	3.6	3.6
CECONY	4.5	4.1	3.6

For each of the Companies, the common equity ratio at March 31, 2017 and December 31, 2016 was:

	Common Equity Ratio (Percent of total capitalization)	
	March 31, 2017	December 31, 2016
Con Edison	49.4	49.3
CECONY	49.8	49.5

### Other Changes in Assets and Liabilities

The following table shows changes in certain assets and liabilities at March 31, 2017, compared with December 31, 2016.

<i>(Millions of Dollars)</i>	Con Edison	CECONY
	2017 vs. 2016 Variation	2017 vs. 2016 Variation
<b>Assets</b>		
Prepayments	\$394	\$373
<b>Liabilities</b>		
Deferred income taxes and unamortized investment tax credits	\$238	\$253

### Prepayments

The increase in prepayments for Con Edison and CECONY reflects primarily CECONY's January 2017 payment of its New York City semi-annual property taxes, offset by three months of amortization, while the December 2016 balance reflects the amortization of the previous semi-annual payment.

### Deferred Income Taxes and Unamortized Investment Tax Credits

The increase in the liability for deferred income taxes and unamortized investment tax credits for Con Edison and CECONY reflects primarily bonus depreciation in 2017, partially offset by the increase in deferred income tax assets associated with the federal tax attribute carryforwards related to the net operating loss and general business tax credits.

### Off-Balance Sheet Arrangements

None of the Companies' interests in variable interest entities (VIEs) meet the Securities and Exchange Commission definition of off-balance sheet arrangements. For information regarding the Companies' VIEs, see Note M to the First Quarter Financial Statements.

### Regulatory Matters

In March 2017, the NYSPSC issued an order that changes the way distributed energy resources are compensated and begins to phase out net energy metering. In New York, net energy metering compensates kilowatt-hours exported to the electric distribution system at the full service rate (that is production plus delivery plus taxes and fees). To provide a gradual transition, the NYSPSC allowed all existing resources to keep their current rate treatment and will delay making significant changes to policies affecting new residential and small commercial rooftop solar until 2020. Larger installations, including new commercial and industrial projects and new community solar projects, will be paid for the value of their exports to the electricity distribution system. The new policy

establishes a 2 percent limit on bill increases, reducing the shifting of avoided distribution costs to non-participating residential customers that would have occurred under net energy metering.

### Con Edison Development

The following table provides information about the renewable electric production projects Con Edison Development owned at March 31, 2017:

Project Name	Production Technology	Generating Capacity (a) (MW AC)	Purchased Power Agreement (PPA) Term (In Years) (b)	Actual/Expected In-Service Date (c)	Location (State)
<i>Wholly owned projects</i>					
Pilesgrove	Solar	18	(d)	2011	New Jersey
Flemington Solar	Solar	8	(d)	2011	New Jersey
Frenchtown I, II and III	Solar	14	(d)	2011-13	New Jersey
PA Solar	Solar	10	(d)	2012	Pennsylvania
California Solar 2 (e)	Solar	80	20	2014-16	California
Oak Tree Wind	Wind	20	20	2014	South Dakota
Texas Solar 3	Solar	6	25	2015	Texas
Texas Solar 5 (e)	Solar	95	25	2015	Texas
Campbell County Wind	Wind	95	30	2015	South Dakota
Texas Solar 7 (e)	Solar	106	25	2016	Texas
California Solar 3 (e)	Solar	110	20	2016	California
Adams Wind (e)	Wind	23	7	2016	Minnesota
Valley View (e)	Wind	10	14	2016	Minnesota
Coram (e)	Wind	102	16	2016	California
Projects of less than 5 MW	Solar / Wind	25	Various	Various	Various
<i>Jointly owned projects (e) (f)</i>					
California Solar	Solar	55	25	2012-13	California
Mesquite Solar 1	Solar	83	20	2013	Arizona
Copper Mountain Solar 2	Solar	75	25	2013-15	Nevada
Copper Mountain Solar 3	Solar	128	20	2014-15	Nevada
Broken Bow II	Wind	38	25	2014	Nebraska
Texas Solar 4	Solar	32	25	2014	Texas
<b>Total MW (AC) in Operation</b>		<b>1,133</b>			
Upton County Solar (e)	Solar	158	25	2017	Texas
Panoche Valley	Solar	240	20	2018	California
<b>Total MW (AC) in Construction</b>		<b>398</b>			
<b>Total MW (AC), All Projects</b>		<b>1,531</b>			

(a) Represents Con Edison Development's ownership interest in the project.

(b) Represents PPA contractual term or remaining term from Con Edison Development's date of acquisition.

(c) Represents Actual/Expected In-Service Date or Con Edison Development's date of acquisition.

(d) Have Solar Renewable Energy Credit hedges in place, in lieu of PPAs, out to 2023.

(e) Project has been pledged to secure financing for the project.

(f) All of the jointly-owned projects are 50 percent owned, except for Texas Solar 4 (which is 80 percent owned). See Note M to the First Quarter Financial Statements.

Con Edison Development's renewable electric production volumes generated for the three months ended March 31, 2017 compared with the 2016 period were:

Description	Millions of kWh Generated			
	For the Three Months Ended			
	March 31, 2017	March 31, 2016	Variation	Percent Variation
Renewable electric production projects				
Solar	399	319	80	25.1%
Wind	238	155	83	53.5%
<b>Total</b>	<b>637</b>	<b>474</b>	<b>163</b>	<b>34.4%</b>

## Financial and Commodity Market Risks

The Companies are subject to various risks and uncertainties associated with financial and commodity markets. The most significant market risks include interest rate risk, commodity price risk, credit risk and investment risk.

### Interest Rate Risk

The Companies' interest rate risk relates primarily to variable rate debt and to new debt financing needed to fund capital requirements, including the construction expenditures of the Utilities and maturing debt securities. Con Edison and its businesses manage interest rate risk through the issuance of mostly fixed-rate debt with varying maturities and through opportunistic refinancing of debt. Con Edison and CECONY estimate that at March 31, 2017, a 10 percent increase in interest rates applicable to its variable rate debt would result in an increase in annual interest expense of \$2 million. Under CECONY's current electric, gas and steam rate plans, variations in actual variable rate tax-exempt debt interest expense are reconciled to levels reflected in rates.

### Commodity Price Risk

Con Edison's commodity price risk relates primarily to the purchase and sale of electricity, gas and related derivative instruments. The Utilities and the Clean Energy Businesses apply risk management strategies to mitigate their related exposures. See Note K to the First Quarter Financial Statements.

Con Edison estimates that, as of March 31, 2017, a 10 percent decline in market prices would result in a decline in fair value of \$57 million for the derivative instruments used by the Utilities to hedge purchases of electricity and gas, of which \$49 million is for CECONY and \$8 million is for O&R. Con Edison expects that any such change in fair value would be largely offset by directionally opposite changes in the cost of the electricity and gas purchased. In accordance with provisions approved by state regulators, the Utilities generally recover from customers the costs they incur for energy purchased for their customers, including gains and losses on certain derivative instruments used to hedge energy purchased and related costs.

The Clean Energy Businesses use a value-at-risk (VaR) model to assess the market price risk of their portfolio of electricity and gas commodity fixed-price purchase and sales commitments, physical forward contracts, generating assets and commodity derivative instruments. VaR represents the potential change in fair value of the portfolio due to changes in market prices, for a specified time period and confidence level. These businesses estimate VaR across their portfolio using a delta-normal variance/covariance model with a 95 percent confidence level and compare the measured VaR results against performance due to actual prices and stress test the portfolio each quarter using an assumed 30 percent price change from forecast. Since the VaR calculation involves complex methodologies and estimates and assumptions that are based on past experience, it is not necessarily indicative of future results. VaR for the portfolio, assuming a one-day holding period, for the three months ended March 31, 2017 and the year ended December 31, 2016, respectively, was as follows:

95% Confidence Level, One-Day Holding Period	March 31, 2017	December 31, 2016
	<i>(Millions of Dollars)</i>	
Average for the period	\$—	\$2
High	1	4
Low	—	1

### Credit Risk

The Companies are exposed to credit risk related to transactions entered into primarily for the various energy supply and hedging activities by the Utilities and the Clean Energy Businesses. See the discussion of credit exposure in Note K to the First Quarter Financial Statements.

### Investment Risk

The Companies' investment risk relates to the investment of plan assets for their pension and other postretirement benefit plans and to the investments of the Clean Energy Businesses and Con Edison Transmission that are accounted for under the equity method.

The Companies' current investment policy for pension plan assets includes investment targets of 53 to 63 percent equities and 35 to 49 percent fixed income and other securities. At March 31, 2017, the pension plan investments consisted of 58 percent equity and 42 percent fixed income and other securities.

For the Utilities' pension and other postretirement benefit plans, regulatory accounting treatment is generally applied in accordance with the accounting rules for regulated operations. In accordance with the Statement of Policy issued by the NYSPSC and its current electric, gas and steam rate plans, CECONY defers for payment to or recovery from customers the difference between the pension and other postretirement benefit expenses and the amounts for such expenses reflected in rates. Generally, O&R also defers such difference pursuant to its rate plans.

**Material Contingencies**

For information concerning potential liabilities arising from the Companies' material contingencies, see Notes G and H to the First Quarter Financial Statements.

### **Item 3: Quantitative and Qualitative Disclosures About Market Risk**

For information about the Companies' primary market risks associated with activities in derivative financial instruments, other financial instruments and derivative commodity instruments, see "Financial and Commodity Market Risks," in Part I, Item 2 of this report, which information is incorporated herein by reference.

### **Item 4: Controls and Procedures**

The Companies maintain disclosure controls and procedures designed to provide reasonable assurance that the information required to be disclosed in the reports that they submit to the Securities and Exchange Commission (SEC) is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Securities Exchange Act of 1934, as amended, is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. For each of the Companies, its management, with the participation of its principal executive officer and principal financial officer, has evaluated its disclosure controls and procedures as of the end of the period covered by this report and, based on such evaluation, has concluded that the controls and procedures are effective to provide such reasonable assurance. Reasonable assurance is not absolute assurance, however, and there can be no assurance that any design of controls or procedures would be effective under all potential future conditions, regardless of how remote.

There was no change in the Companies' internal control over financial reporting that occurred during the Companies' most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Companies' internal control over financial reporting.

## Part II Other Information

### Item 1: Legal Proceedings

For information about certain legal proceedings affecting the Companies, see Notes G and H to the financial statements in Part I, Item 1 of this report, which information is incorporated herein by reference.

### Item 1A: Risk Factors

There were no material changes in the Companies' risk factors compared to those disclosed in Item 1A of the Form 10-K.

### Item 6: Exhibits

#### Con Edison

Exhibit 4.1.1	Form of Con Edison's 2.00% Debentures, Series 2017 A (Designated in Con Edison's Current Report on Form 8-K, dated March 2, 2017 (File No. 1-14514) as Exhibit 4).
Exhibit 10.1.1	The Consolidated Edison Retirement Plan.
Exhibit 10.1.2	The Consolidated Edison Thrift Savings Plan.
Exhibit 12.1	Statement of computation of Con Edison's ratio of earnings to fixed charges for the three-month periods ended March 31, 2017 and 2016, and the 12-month period ended December 31, 2016.
Exhibit 31.1.1	Rule 13a-14(a)/15d-14(a) Certifications – Chief Executive Officer.
Exhibit 31.1.2	Rule 13a-14(a)/15d-14(a) Certifications – Chief Financial Officer.
Exhibit 32.1.1	Section 1350 Certifications – Chief Executive Officer.
Exhibit 32.1.2	Section 1350 Certifications – Chief Financial Officer.
Exhibit 101.INS	XBRL Instance Document.
Exhibit 101.SCH	XBRL Taxonomy Extension Schema.
Exhibit 101.CAL	XBRL Taxonomy Extension Calculation Linkbase.
Exhibit 101.DEF	XBRL Taxonomy Extension Definition Linkbase.
Exhibit 101.LAB	XBRL Taxonomy Extension Label Linkbase.
Exhibit 101.PRE	XBRL Taxonomy Extension Presentation Linkbase.

#### CECONY

Exhibit 10.2.1.1	Amendment to the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan.
Exhibit 10.2.1.2	Amendment to the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan.
Exhibit 10.2.2	Consolidated Edison Company of New York, Inc. Deferred Income Plan.
Exhibit 12.2	Statement of computation of CECONY's ratio of earnings to fixed charges for the three-month periods ended March 31, 2017 and 2016, and the 12-month period ended December 31, 2016.
Exhibit 31.2.1	Rule 13a-14(a)/15d-14(a) Certifications – Chief Executive Officer.
Exhibit 31.2.2	Rule 13a-14(a)/15d-14(a) Certifications – Chief Financial Officer.
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Exhibit 101.PRE	XBRL Taxonomy Extension Presentation Linkbase.

Pursuant to Item 601(b)(4)(iii)(A) of Regulation S-K, instruments defining the rights of holders of long-term debt of Con Edison's subsidiaries other than CECONY, the total amount of which does not exceed ten percent of the total assets of Con Edison and its subsidiaries on a consolidated basis, are not filed as exhibits to Con Edison's Form 10-K or Form 10-Q. Con Edison agrees to furnish to the SEC upon request a copy of any such instrument.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Consolidated Edison, Inc.**  
**Consolidated Edison Company of New York, Inc.**

Date: May 4, 2017

By \_\_\_\_\_ /s/ Robert Høglund

**Robert Høglund**  
**Senior Vice President, Chief**  
**Financial Officer and Duly**  
**Authorized Officer**



**THE**  
**CONSOLIDATED**  
**EDISON**  
**RETIREMENT PLAN**  
**PART I of**  
**THREE PARTS**

Subject to the Following Amendments and Clarifications:

- n Clarified on May 2, 2002;
  - n Amended December 13, 2001;
- n Amended April 2003 In Accordance with IRS Issuance of Favorable Determination Letter;
- n Amended August 2004 for 2004 Agreement Between Local Union 503 of the International Brotherhood of Electrical Workers, AFLO-CIO and O&R;
  - n Amended August 2004 for O&R Management Employees Changes Concurrent with O&R Hourly Employees;
- n Amended August 2004 for the 2004-2008 Collective Bargaining Agreement Between Consolidated Edison Company of New York, Inc. and Local 1-2 of the Utility Workers Union of America, AFL-CIO;
  - n Amended July 2004 to Update Factors - O&R Optional Forms;
  - n Amended and Restated November 2004 for Miscellaneous Changes;
- n Amended September 2005 for the 2005-2009 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO;
- n Amended November 2008 In Accordance with the September 23, 2008 IRS Favorable Determination Letter;

- ₪ Restated as of January 31, 2007 in Accordance with Revenue Procedure 2005-66 and Notice 2005-101;
- ₪ The January 2007 Restatement Reflects Changes Under EGTRRA, with Technical Corrections Made by the (i) Job Creation and Worker Assistance Act of 2002 (JCWAA), (ii) the Pension Funding Equity Act of 2004 (PFEA), and (iii) the American Jobs Creation Act of 2004 (AJCA);
- ₪ Amended December 2008 for (i) Domestic Partner Benefits, (ii) Accelerated Vesting for Cash Balance and (iii) 75% QJSA Option;
- ₪ Amended December 2008 for the 2008-2012 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local 1-2 of the Utility Workers Union of America, AFL-CIO;
- ₪ Amended December 2008 for a Special Pension Accrual for CECONY Management Employees;
- ₪ Amended in 2011 for Submission to the IRS for a Favorable Determination Letter Under Revenue Procedure 2011-6, Taking Into Account: (i) the Pension Protection Act of 2006 (PPA '06), (ii) the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, (iii) the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act), (iv) the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), and (v) the Small Business Jobs Act of 2010 (SBJA);

- n Amended December 2012 Taking Into Account the Following: (1)
  - Changes Resulting from Total Rewards;
  - (2) Changes to the Named Fiduciaries Structure;
- (3) Changes Resulting from the 2012 - 2016 Collective Bargaining Contract Between Local 1-2 and CECONY;
- (4) Changes to the Suspension of Benefits Rule; and
- (5) Administrative and Operational Changes;

- n Amended June 2013 to Correct Prior Language Regarding Cash-Outs;

- n Amended to take into account the requirement of the Jobs and Growth Tax Relief Reconciliation Act of 2003, as requested by the Internal Revenue Service, during its review of the Retirement Plan's Application for a favorable determination letter

- n Amended October 2013 to Take Into Account the Changes Resulting from the 2013 - 2017 Collective Bargaining Contract Between Local 3 and CECONY

- n Amended to Take Into Account the

- 2014 - 2017 Collective Bargaining Agreement Between Local Union 503 of the International Brotherhood of Electrical Workers, AFL-CIO and O&R ;

- n Amended to Take Into Account (1) the 2016 - 2020 Collective Bargaining Contract Between Local Union 1-2 of the Utility Workers Union of America, AFL-CIO and CECONY; (2) Changes Approved by the Boards for Management Employees on and after January 1, 2017; and (3) Elimination of the Buy-Back Feature for All Participants.

## TABLE OF CONTENTS

<b>Introduction</b>		10
<b>Article I Definitions</b>		19
1.01	Accredited Service	19
1.02	Accumulated Benefit	19
1.03	Accumulated Contributions	19
1.04	Actuarial Equivalent	19
1.05	Adjusted IRS Interest Rate	19
1.06	Affiliate	20
1.07	Annual Basic Straight-Time Compensation	21
1.08	Annual Compensation	22
1.09	Annual O&R Management Compensation	23
1.10	Annual Rate of Compensation	24
1.11	Annual Variable Pay Award	24
1.12	Annuity Starting Date or ASD	24
1.13	Approved Leave of Absence	24
1.14	Austerity Measures	25
1.15	Beneficiary	25
1.16	Board	25
1.17	Break in Service	25
1.18	Cash Balance Account	25
1.19	Cash Balance Accrued Benefit	25
1.20	Cash Balance Single Sum Payment	25
1.21	Cash Out	25
1.22	CECONY	25
1.23	CECONY Austerity Affected Participant	25
1.24	CECONY Austerity Period	26
1.25	CECONY Local 3 Employee -1	26
1.26	CECONY Management Participant	26
1.27	CECONY Management Plan	26
1.28	CECONY Participant	26
1.29	CECONY Retiree Health Program	26
1.30	CECONY Transferred Participant	26
1.31	CECONY Weekly Employee	26
1.32	CECONY Weekly Employee-1	27
1.33	CECONY Weekly Participant	27
1.34	CECONY Weekly Participant-1	27
1.35	CECONY Weekly Plan	27
1.36	CEI Affiliate or CEI Affiliates	27
1.37	CEI Participant	27
1.38	Code	28
1.39	Code Section 415(c)(3) Compensation	28
1.40	Company	30
1.41	Consolidated RPA '94 Lump Sum Conversion Factors	30

1.42	Credited Service.....	31
1.43	Disability.....	31
1.44	Domestic Partner.....	31
1.45	Effective Date.....	31
1.46	Eligible Employee.....	31
1.47	Employee.....	32
1.48	Employer or Employers.....	32
1.49	ERISA.....	32
1.50	Final Average Pay.....	32
1.51	Final Average Salary.....	33
1.52	FMLA.....	34
1.53	Highly Compensated Employee.....	34
1.54	Hour of Service.....	34
1.55	IRS Interest .....	35
1.56	IRS Mortality Table.....	36
1.57	Layoff.....	37
1.58	Leased Employee.....	37
1.59	Limitation Year.....	37
1.60	Local 1-2.....	37
1.61	Local 3.....	37
1.62	Local 503.....	37
1.63	Lump Sum Based Plan.....	37
1.64	Lump Sum-Based Benefit Formula.....	38
1.65	Named Fiduciary(ies).....	38
1.66	Non-Suspendible Month.....	38
1.67	Normal Retirement Age.....	38
1.68	Normal Retirement Date.....	38
1.69	O&R.....	38
1.70	O&R Austerity Period.....	38
1.71	O&R Early Retirement Date.....	38
1.72	O&R Employee.....	39
1.73	O&R Hourly Employee.....	39
1.74	O&R Hourly Employee-1.....	39
1.75	O&R Management Employee.....	39
1.76	O&R Participant.....	39
1.77	O&R Plan.....	39
1.78	Parental Leave.....	39
1.79	Participant.....	39
1.80	Pension Allowance.....	40
1.81	Plan.....	40
1.82	Plan Administrator.....	40
1.83	Plan Year.....	40
1.84	Pre-Tax Contribution.....	40
1.85	Prior Plan or Prior Plans.....	40
1.86	Rule of 75 Participant.....	41
1.87	Rule of 85 Participant.....	41

1.88 Severance.....	41
1.89 Social Security Retirement Age.....	41
1.90 Social Security Taxable Wage Base.....	41
1.91 Spousal Consent.....	41
1.92 Stability Period.....	41
1.93 Surviving Domestic Partner.....	42
1.94 Surviving Spouse.....	42
1.95 Total Salary.....	42
1.96 Trustee.....	42
1.97 Transferred O&R Management Participant.....	43
1.98 Vesting Service.....	43
1.99 Year of Accredited.....	43
<b>Article II Participation.....</b>	<b>44</b>
2.01 Participation Requirements.....	44
2.02 Events Affecting Participation.....	45
2.03 Participation Upon Reemployment.....	46
<b>Article III Service.....</b>	<b>53</b>
3.01 Vesting Service.....	53
3.02 Accredited Service.....	55
Re-employment of Participant-Suspension of Benefits and Break in Service	
3.03 Rules.....	57
<b>Article IV Eligibility for and Amount of Benefits.....</b>	<b>63</b>
4.01 Normal Retirement.....	63
4.02 Normal Retirement Pension Allowance.....	63
4.03 Late Retirement.....	67
4.04 Early Retirement.....	68
4.05 Vested Terminations Before Attaining Early Retirement.....	75
4.06 Disability Pension Allowance - CECONY Participants.....	77
4.07 Disability - O&R Participant and O&R Disability Pension Allowance.....	78
4.08 Spouse's Pension.....	80
4.09 Maximum Benefit Limitation.....	85
4.10 Transfers and Employment With an Affiliate.....	92
4.11 Minimum Benefits.....	94
4.12 Additional Provisions.....	94
<b>Article V Automatic Form of Payment.....</b>	<b>95</b>
5.01 Automatic Form of Payment.....	95
5.02 Optional Forms of Payment.....	98
5.03 Election of Options.....	108
5.04 Commencement of Payments.....	110
5.05 Distribution Limitation.....	111
5.06 Time and Manner Distributions if Participant Dies Before ASD.....	112
5.07 Forms of Distribution.....	115
5.08 Direct Rollover of Certain Distributions.....	116
<b>Article VI Contributions.....</b>	<b>118</b>
6.01 Employers' Contributions.....	118

6.02 Return of Contributions.....	118
6.03 Non-Contributory Nature.....	118
<b>Article VII Administration of Plan.....</b>	<b>119</b>
7.01 Named Fiduciaries.....	119
7.02 Duties of Plan Administrator.....	120
7.03 Meetings.....	121
7.04 Compensation and Bonding.....	121
7.05 Establishment of Rules.....	121
7.06 Prudent Conduct.....	122
7.07 Actuary.....	122
7.08 Maintenance of Accounts.....	122
7.09 Service in More Than One Fiduciary Capacity.....	122
7.10 Limitation of Liability.....	122
7.11 Indemnification.....	123
7.12 Appointment of Investment Manager.....	123
7.13 Expenses of Administration.....	123
7.14 Claims and Review Procedures.....	124
<b>Article VIII Management of Funds.....</b>	<b>126</b>
8.01 Trustee.....	126
8.02 Exclusive Benefit Rule.....	126
<b>Article IX General Provisions.....</b>	<b>127</b>
9.01 Nonalienation.....	127
9.02 Conditions of Employment Not Affected by Plan.....	128
9.03 Facility of Payment.....	128
9.04 Information.....	128
9.05 Top-Heavy Provisions.....	128
9.06 Construction.....	131
9.07 Prevention of Escheat.....	131
<b>Article X Amendment, Merger and Termination.....</b>	<b>133</b>
10.01 Amendment of Plan.....	133
10.02 Merger, Consolidation, or Transfer.....	133
10.03 Additional Participating Companies.....	133
10.04 Termination of Plan.....	134
10.05 Limitation Concerning Highly-Compensated Employees and Highly-Compensated Former Employees.....	134
<b>Article XI Cost-Of-Living Adjustments.....</b>	<b>136</b>
11.01 Eligibility-CECONY Participants.....	136
11.02 Annual Adjustment-CECONY Participants.....	136
11.03 Percentage of Adjustment-CECONY Participants.....	136
11.04 Limitation on Adjustments-CECONY Participants.....	136
11.05 Index-CECONY Participants.....	137
11.06 Eligibility and Adjustment-O&R Participants.....	137
11.07 Eligible Spouse or Contingent Annuitant of O&R Participant....	137
11.08 Pension Benefit Adjustment Amount for Spouse or Contingent Annuitant of O&R Participant.....	138



11.09 Pension Benefit Adjustment for Alternate Payee of an O&R Participant.....	138
<b>Article XII 401(h) Account.....</b>	<b>141</b>
12.01 Establishment.....	141
12.02 Terms and Conditions.....	141
12.03 Contributions.....	141
12.04 Use of Assets.....	142
12.05 Modification, Amendment, and Termination.....	142
12.06 Allocation of Responsibility for Payment.....	142
<b>Article XIII Return of Contributions to an O&amp;R Participant.....</b>	<b>143</b>
13.01 Vested O&R Participant.....	143
13.02 An O&R Participant Not Vested.....	143
13.03 Death of O&R Participant.....	143
13.04 Cessation of Pension Allowance.....	143
<b>Article XIV Domestic Partner Benefits.....</b>	<b>144</b>
14.01 Domestic Partner Benefits: In General.....	144
14.02 Pre -Retirement Domestic Partner Survivor Annuity Coverage.....	144
14.03 Post- retirement Domestic Partner Survivor Benefit Coverage.....	145
14.04 Termination of Domestic Partnership.....	145
<b>Article XV Section 436 Limitations.....</b>	<b>147</b>
15.01 Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent or If the Plan Sponsor Is In Bankruptcy.....	147
15.02 Limitations Applicable If the Plan's AFTAP Is Less Than 60 Percent (or would be less than 60 percent to the extent described in below).....	148
15.03 Limitations Applicable If the Plan Sponsor Is In Bankruptcy.....	148
15.04 Provisions Applicable After Limitations Cease to Apply.....	149
15.05 Treatment of Plan Amendments That Do Not Take Effect.....	150
15.06 Interpretation of Provisions.....	150
15.07 PPA Rules Relating to Funding.....	150
15.08 Special Definitions.....	150

## THE CONSOLIDATED EDISON RETIREMENT PLAN

### INTRODUCTION

Effective August 1, 1975, Consolidated Edison Company of New York, Inc. ("CECONY") adopted The Consolidated Edison Pension and Benefits Plan (the "Weekly Plan") to provide retirement benefits to its collectively bargained employees and their eligible Surviving Spouses. Effective January 1, 1983, CECONY adopted The Consolidated Edison Retirement Plan for Management Employees (the "Management Plan"), for employees on the management payroll of CECONY on or after December 31, 1982, to management employees who retired prior to that date and to eligible Surviving Spouses of such management employees. Effective January 1, 1998, Consolidated Edison, Inc. ("CEI"), a holding company, was formed, and CECONY became its wholly-owned subsidiary. In July 1999, CEI acquired Orange and Rockland Utilities, Inc. ("O&R"), which became a wholly-owned subsidiary of CEI.

Effective January 1, 2001, the Weekly Plan was amended and renamed the Consolidated Edison Retirement Plan (the "Plan") to take into account, among other things, the impact the formation of the new controlled group has on the Plan; namely, that CEI is referred to throughout and serves as the Company, CECONY is the Plan Sponsor and an Employer and certain affiliates are, or will become, Participating Employers. Furthermore, effective January 1, 2001, the Management Plan and the Employees' Retirement Plan of Orange and Rockland Utilities, Inc. were merged into the Plan as a single plan, as that term is defined in the Internal Revenue Code of 1986, as amended, (the "Code") Section 414(l).

On April 9, 2003, the IRS issued a favorable determination letter on the Plan taking into account the changes made by the Uruguay Round Amendments Act, Pub. L. 103-465, the Small Business Job Protection Act of 1996, Pub. L. 104-188, the Uniformed Services Employment and Reemployment Rights Act of 1994, Pub. L. 103-353, the Taxpayer Relief Act of 1997, Pub. L. 105-34, the IRS Restructuring and Reform Act of 1998, Pub. L. 105-206, and the Community Renewal Tax Relief Act of 2000, Pub. L. 106-554.

Since the 2003 determination letter, the Plan has been amended, as set forth below. In August, 2004, the Plan was amended to provide for the changes made on account of: (i) the collective bargaining agreement effective June 27, 2004, between CECONY and Local 1-2, Utility Workers Union of America, AFL-CIO ("Local 1-2 2004 CBA"); (ii) the collective bargaining agreement effective June 1, 2004, between O&R and Local 503, International Brotherhood of

Electrical Workers, AFL-CIO ("Local 503 2004 CBA"); (iii) changes made to the benefit structure for O&R Management Employees that are concurrent with the changes made to the O&R Hourly Employees; and (v) changes to the factors used by O&R to determine actuarial equivalents for optional forms of benefits.

There are two changes resulting from the Local 1-2 2004 CBA. Effective for retirements after June 27, 2004, the definition of "Final Average Pay" changed from a 5-year to a 4-year high. Second, a CECONY Weekly Participant who is hired on or after June 27, 2004 ("CECONY Weekly Participant-1") has as his or her normal form of pension allowance a single life annuity and all other forms of benefits are the actuarial equivalent of the single life annuity. CECONY does not subsidize the qualified joint and survivor annuities or the qualified pre-retirement survivor annuity for the CECONY Weekly Participant-1.

There are three changes resulting from the Local 503 2004 CBA. First, effective January 1, 2005, the pivot year will change from 1998 to January 1, 2000 and effective January 1, 2008, the pivot year will change from 2000 to 2003. Second, effective January 1, 2005, for those pensions that begin after age 60 and end at age 62 the supplemental monthly payment of \$600 will be increased to \$800. Third, an O&R hourly employee hired on and after January 1, 2005 ("O&R Hourly Participant-1") will not be entitled to a pension benefit adjustment.

The Plan also was amended to provide that for retirements on and after January 1, 2005, the definition of Final Average Pay for CECONY Management Participants will change from a 60-month high to a 48-month high.

The Plan was amended, effective March 28, 2005, in accordance with Section 401(a)(31)(B)(i) of the Internal Revenue Code ("Code") added as part of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). The required amendment reduces involuntary distributions from \$5,000 to \$1,000 of those vested accrued benefits.

The Plan was amended, effective June 26, 2005, to take into account four changes resulting from the 2005 -2009 Collective Bargaining Contract between Consolidated Edison Company of New York, Inc. and Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO ("Local 3 2005 CBA"). First, effective June 26, 2005, for each CECONY weekly Local 3 employee who was on the payroll as of June 25, 2005, the definition of "Final Average Pay" will change from a 5 -year to a 4 -year high. Second, effective June 26, 2005, a CECONY weekly local 3 employee hired on or after June 26, 2005, ("CECONY Local 3 Employee-1") will have as his or her normal form of pension allowance a single life annuity and all other forms of benefits will be the actuarial equivalent of the single life annuity. CECONY will no longer subsidize the qualified joint and survivor annuities or the qualified pre-retirement

survivor annuity for CECONY Local 3 Employee-1. Third, effective June 26, 2006, a CECONY Local 3 Employee -1 will be eligible for an unreduced early retirement pension allowance benefit at age 59 with 30 years of service or age 60 with 15 years of Accredited service. And, fourth, the pension allowance for a CECONY Local 3 Employee-1 will not be eligible for a cost of living adjustment.

The Plan was amended to take into account the changes made by EGTRRA, as such changes were effective as of January 1, 2002, and subsequent legislation and regulations up to and including those with effective dates on and after January 1, 2007. These Plan amendments supersede any provisions to the extent those provisions are inconsistent with the provisions of this Plan amendment.

On January 30, 2007, in accordance with Revenue Procedure 2055-66, the Plan was submitted to the IRS for a favorable determination letter. The submission took into account the requirements of the Economic Growth and Tax Relief Reconciliation Act of 2001 and other items identified on the 2005 Cumulative List of Changes in Plan Qualification Requirements.

On September 23, 2008, the IRS issued a favorable determination letter on the Plan ("2008 Determination Letter"). The 2008 Determination Letter considered the 2005 Cumulative List of Changes in Plan Qualification. The 2008 Determination Letter favorably applied to the proposed amendments submitted to the IRS in February 2007 and July 2008 ("Proposed Amendments"). The Plan includes the requirements set forth in the 2008 Determination Letter including the Proposed Amendments.

Effective January 1, 2008, the Plan was amended to provide that survivor pension benefits are available to a Participant who has a same sex domestic partner ("Same Sex Domestic Partner Survivor Benefits"). The Participant's domestic partner must meet certain criteria ("Domestic Partner") established by the Plan Administrator. The electing Participant bears the costs of providing the Same Sex Domestic Partner Survivor Benefit.

Effective January 1, 2008, the Plan was also amended to change the vesting schedule for CEI Participants and all other Participants covered by the cash balance formula. Effective January 1, 2008, actively employed Participants who are covered by the cash balance formula and have an Hour of Service on or after January 1, 2008, will become 100% vested after three years of Vesting Service. The Plan was also amended to include a statutory mandated 75% qualified joint and survivor annuity.

The Plan was amended, effective July 1, 2008, to take into account the change resulting from the 2008-2012 collective bargaining contract between Consolidated Edison Company of New York, Inc. and Local Union No. 1-2 of the Utility Workers Union of America, AFL-CIO.

Effective July 1, 2008, each Local 1-2 Participant who meets certain age and service requirements and continues in active employment will be entitled to earn a special pension accrual during the designated period.

The Plan was amended, effective January 1, 2009, to provide that a CECONY Management Participant who meets certain age and service requirements will be entitled to earn a special pension accrual during a designated period. Also, in December 2008, the IRS issued Notice 2008-108, the 2008 Cumulative List of Changes in Plan Qualification. The 2008 Determination Letter reflects law changes under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), Pub. L. 107-16 (with technical corrections made by the Job Creation and Worker Assistance Act of 2002 (JCWAA)), Pub. L. 104-147, the Pension Funding Equity Act of 2004 (PFEA), Pub. L. 108-218, the American Jobs Creation Act of 2004 (AJCA), Pub. L. 108-357, the Katrina Emergency Tax Relief Act of 2005 (KETRA), Pub. L. 109-73, the Gulf Opportunity Zone Act of 2005 (GOZA), Pub. L. 109-135, the Pension Protection Act of 2006 (PPA '06), Pub. L. 109-280, and the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, Pub. L. 110-28. As of October 2009, the Retirement Plan was amended to take into account those changes required in the 2008 Cumulative List of Changes in Plan Qualification that were not yet included in the document.

On April 21, 2009, the Public Service Commission of New York State issued an "Order Setting Rates" reflecting a proposed downward adjustment to the revenue requirement of CECONY amounting to \$60 million ("April '09 Austerity Order"). In response to the April '09 Austerity Order, CECONY adopted certain austerity measures, including a temporary salary reduction for CECONY management employees in salary bands three and above, including employees in band numbers 63 up to and including 66, as well as officers ("CECONY Austerity Affected Participants"). CECONY decided that the temporary salary reductions should not have an adverse effect on the long-term pension allowances of CECONY Austerity Affected Participants. Without the Austerity Retirement Plan Amendment, CECONY feared unanticipated and unexpected increases in retirements by CECONY Austerity Affected Participants.

Also, on May 15, 2009, the PSC issued an order ("May '09 Austerity Order") directing each major electric and gas utility in New York to examine its capital expenditures, operation and maintenance expenses, and any other areas over which the utility may have discretion in order to identify costs that may be reduced without impairing the ability to provide safe and adequate service. Pursuant to the May '09 Austerity Order, O&R adopted certain Austerity Measures, including: (i) a temporary salary freeze for O&R officers and management employees through

June 30, 2010, and (ii) certain amendments that would apply to O&R officers and management employees participating in the Retirement Plan ("O&R Austerity Affected Participants").

The Plan was amended, July 1, 2009, with various effective dates, to take into account the changes resulting from the collective bargaining agreement effective June 1, 2009, between O&R and Local 503. First, effective January 1, 2011, for an O&R Hourly Participant who retires on or after January 1, 2011, the pivot year will change from January 1, 2000, to January 1, 2003. Second, effective January 1, 2014, for an O&R Hourly Participant who retires on or after January 1, 2014, the pivot year will change from January 1, 2003, to January 1, 2006. Third, effective January 1, 2011, each O&R Hourly Participant who begins his or her Pension Allowance on or after age 60 will receive a supplemental monthly payment of \$900 - increased from \$800 - per month for each month before age 62. Fourth, each O&R hourly employee hired on and after January 1, 2010, will be covered under the cash balance formula.

The Plan was amended, effective June 27, 2009, to take into account two changes resulting from the 2009 -2013 Collective Bargaining Contract between CECONY and Local 3. First, effective June 27, 2009, each CECONY Weekly Local 3 employee who was on the payroll as of June 26, 2009, will be eligible for an unreduced early retirement pension allowance benefit at age 55 (lowered from age 59) and 30 years of Accredited Service. Second, each CECONY Weekly Local 3 employee hired on and after January 1, 2010, will be covered under the cash balance formula.

The Plan was amended, effective January 1, 2011, to change the pivot year from January 1, 2000, to January 1, 2003, for an O&R Management Participant who retires on or after January 1, 2011. Also, effective January 1, 2011, each O&R Management Participant who begins his or her Pension Allowance on or after age 60 will receive a supplemental monthly payment of \$900 - increased from \$800 - per month for each month before age 62.

Internal Revenue Code § 401(a)(37), added by the HEART Act, requires the Retirement Plan to provide that the survivors of a Participant who dies on or after January 1, 2007, while performing qualified military service, be entitled to any additional benefits, --other than benefit accruals relating to the period of qualified military service,--that would have been provided under the Retirement Plan had the Participant resumed employment and then terminated employment on account of death. Currently, the Retirement Plan provides that an employee reemployed under Uniformed Services Employment Reemployment Recovery Act (USERRA) is treated as not having incurred a break in service because of the period of qualified military service and the employee's qualified military service is treated as service with the employer for vesting and benefit accrual purposes.

Effective January 1, 2010, the Retirement Plan is amended to take into account the adoption of the same cash balance formula covering management employees hired on and after January 1, 2001 for Local 503 members hired on and after January 1, 2010, by O&R and Local 3 members hired on and after January 1, 2010, by CECONY, both as negotiated and agreed upon during collective bargaining negotiations. Additionally, the Retirement Plan is amended to take into account the change from age 59 to age 55 for Local 3 Participants who were or are hired on and after June 26, 2005 and on and before December 31, 2009 by CECONY and who are eligible for an unreduced early retirement pension allowance, as agreed upon during collective bargaining negotiations between CECONY and Local 3.

In accordance with Internal Revenue Code § 401(a)(37), the Retirement Plan is being amended to provide vesting credit -but not benefit accrual service credit --for the period of the deceased Participant's period of qualified military service.

In accordance with Revenue Procedure 2011-6, 2011-1 I.R.B. 195, the Plan was amended, restated, and submitted to the IRS for a favorable determination letter taking into account the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act), Pub. L. 110-245, the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), Pub. L. 110-458, and the Small Business Jobs Act of 2010 (SBJA), Pub. L. 111-240. Additionally, as part of the restatement submission, Part II (a) was updated solely to eliminate from the current document actuarial tables that no longer apply.

On August 30, 2013, the Plan received a favorable determination letter which will expire on January 31, 2017. The letter considered the 2010 Cumulative List of Changes in Plan Qualification Requirements.

Since the date - January 2012 - that the Plan was submitted to the IRS for a favorable determination letter, the Plan has been amended as follows:

1. In June 2013, the Internal Revenue Service Agent requested a plan amendment taking into account a change to the definition and determination of "key employee," for purposes of top-heavy status. The Plan was amended to address the change.
2. In February 2012, the Boards upon having adopted recommendations from Mary Adamo, Vice President, Human Resources, the Retirement Plan was amended to take into account changes: to the early retirement age for certain CECONY Management Participants and O&R Management Participants; the elimination of the subsidized 50% joint and survivor benefit for certain CECONY Management Participants; and a change in the structure of the Named Fiduciaries.
3. As a result of the July 2012 collective bargaining negotiations between Local 1-2

and CECONY, the Retirement Plan was amended to provide that employees who are hired, rehired, or transferred, on or after July 1, 2012, into a Local 1-2 title, will have their pension benefits calculated under the cash balance formula.

4. Also, on June 30, 2012, the Plan Administrator adopted a change, effective July 1, 2013, to the Suspension of Benefits Rule and other administrative and/or operational changes that are not material, and promote further efficiencies and uniformity in plan administration.

5. As a result of the June 2013 collective bargaining negotiations between Local 3 and CECONY, the Retirement Plan was amended to adopt a "Pension Choice" temporary program during which certain existing Local 3 members will have a choice between continuing their participation in the Retirement Plan for their pension benefits or transferring out of the Retirement Plan and earning future pension benefits under a new Defined Contribution Pension Formula. The Pension Choice program will also be extended to newly hired Local 3 members who will be given a choice to earn their pension benefits (1) under the Cash Balance Pension Formula of the Retirement Plan or (2) under the new Defined Contribution Pension Formula. Additionally, the Retirement Plan is being amended to make as the normal form of pension benefit for benefits accruing after June 30, 2014, a non-subsidized joint and 50% survivor annuity for certain CECONY Weekly Participants.

As a result of the 2014-2017 Collective Bargaining Agreement between Local 503 and Orange and Rockland Utilities, Inc., the Retirement Plan was amended to provide for the following changes, as summarized below:

1. On or after June 1, 2014, each employee who is hired or rehired by O&R as an O&R Hourly Employee or transferred into a Local 503 title, will not be eligible to participate in the Retirement Plan. For such O&R Hourly Employee, participation has been frozen.

2. The Retirement Plan was amended to adopt a "Pension Choice" temporary program during which each existing O&R Hourly Employee who is covered under the cash balance formula will have a choice between continuing in the Retirement Plan or transferring into the Thrift Savings Plan and being covered under a defined contribution pension formula.

3. Effective for an O&R Hourly Employee who retires on or after January 1, 2016, and who is not covered under the cash balance formula, the "pivot year," will be 2012.

4. Effective for an O&R Hourly Employee who retires after January 1, 2017, the pension supplement will be increased to \$1050 a month.

5. Effective January 1, 2015, for purposes of calculating an Early Retirement Pension Allowance, the early retirement age will be age 60.

6. Effective beginning on or after January 1, 2015, the maximum pension credits a



disabled O&R Hourly Employee can earn will be 24 months. If, during that period, he or she is approved for Social Security Disability Income Benefits, his or her pension credit may be extended up to but no more than an additional 12 months, so long as the extension does not exceed 36 months in total.

Additionally, in November 2014, the Board of Directors and Board of Trustees agreed to amend the Retirement Plan as summarized below:

1. Effective for an O&R Management Participant who after January 1, 2016, the "pivot year," will be 2012.
2. Effective for an O&R Management Participant who retires after January 1, 2017, the pension supplement

will be increased to \$1050 a month.

Except as otherwise specifically provided herein, the rights and benefits of any Participant who retires or whose employment is terminated are determined in accordance with the provisions of the Plan as in effect and operative at the time of such retirement or termination. However, special rules may apply in the event a Participant experiences a rehire, a transfer, or a break in service employment.

As a result of the June 2016 - 2020 collective bargaining contract between the Utility Workers Union of America, AFL-CIO, Local 1-2 and Consolidated Edison Company of New York, Inc., the Retirement Plan was amended to provide that each Eligible Employee who (i) is a member of Local 1-2; (ii) hired between July 1, 2012 and June 25, 2016; and (iii) covered under the Cash Balance Pension Formula ("CEI Participant") will be given a Pension Choice. Also, each Eligible Employee, other than a Provisional Customer Field Representative, who (i) is a member of Local 1-2 and (ii) hired on or after June 26, 2016, will be given a Pension Choice.

Effective as of January 1, 2017, the Retirement Plan was amended to provide that on or after January 1, 2017, each CECONY management employee, each O&R management employee, or CEI Affiliate employee who was first hired, or rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment, and who began to receive or received some or all of her or his Pension Allowance will not be eligible to participate in the Retirement Plan.

Effective beginning July 1, 2017, up to and ending June 30, 2021, each CEI Participant who is a CECONY management employee, O&R management employee, or a CEI Affiliate employee will be given a Pension Choice.

The Retirement Plan also was amended, effective on or about June 2017, to provide that each CECONY Management Participant and each O&R Management Participant, including

a former actively employed CECONY Management Participant and O&R Management Participant, who is not in pay status and has a vested accrued benefit, in addition to the currently available forms of payment options, will be given as an optional form of Pension Allowance, a lump-sum single payment when he or she elects to begin his or her pension benefit.

Effective January 1, 2017, Con Edison Transmission, Inc. has become a Participating Employer.

## Article I

### Definitions

**1.01 Accredited Service** means service recognized for purposes of computing the amount of any Pension Allowance and is determined as provided in Section 3.02.

**1.02 Accumulated Benefit** means a CEI Participant's Pension Allowance at any date and accrued to that date.

**1.03 Accumulated Contributions** means the sum of an O&R Participant's contributions to the O&R Plan plus interest at the rate per annum, compounded annually, of 2½ per centum prior to January 1, 1963; 3 per centum after December 31, 1962, and prior to January 1, 1976; 5 per centum after December 31, 1975, and prior to January 1, 1981; 6 per centum after December 31, 1980, and prior to January 1, 1986; 7 per centum after December 31, 1985, and prior to January 1, 1988, and after December 31, 1987, the interest rate determined pursuant to the provisions of Code Section 411(c)(2)(C) as in effect from time to time thereafter.

**1.04 Actuarial Equivalent** means equivalent value determined on the basis of the applicable factors set forth in

- a. Appendix A, Sub appendix A-1 for CECONY Participants,
- b. Appendix A, Sub appendix A-2 for O&R Participants,
- c. Appendix A, Sub appendix A-3 for CEI Participants , except as otherwise specified in the Retirement Plan, and
- d. Effective January 1, 2008, Appendix A, Sub appendix A -4 for Domestic Partner Benefits including a Pre-retirement Domestic Partner Survivor Annuity and a Post -retirement Domestic Partner Survivor Annuity Benefit.

**1.05 Adjusted IRS Interest Rate** means, before January 1, 2009, for a CECONY Participant, the rate of interest, used in conjunction with the IRS Interest Rate in the calculation of the present value of benefits, to take account the prospective cost-of-living adjustments which shall be determined by:

- a. dividing the IRS Interest Rate, as determined for a Participant's Annuity Starting Date, by 100;
- b. adding 1.0000 to the amount determined under (a);
- c. dividing the amount determined in (b) by the lesser of (x) the sum of (A) 0.9694, plus (B) the product of 0.7194 and the amount determined in (a), or (y) 1.0300;
- d. subtracting 1.0000 from the amount determined in (c); and
- e. multiplying the amount determined in (d) by 100, provided, however, that in no event shall

the Adjusted IRS Interest Rate exceed the IRS Interest Rate as of any date of determination.

Effective for determining a CECONY Participant's present value of benefits on and after

January 1, 2009, the Adjusted IRS Interest Rate means the rate of interest used in conjunction with the IRS Interest Rate in the calculation of the present value of benefits. The adjustment to the IRS Interest Rate is made to reflect the prospective cost of living adjustments, pursuant to section 11.02, and is determined in the following manner:

- f. First, the annual percentage change in Consumer Price Index, All Urban Consumers - US City Average ("CPI-U") is measured in October of each year. The period begins on October 1st of the prior year and ends September 30th of the current year. Each of the past ten annual periods is compiled.
- g. Second, to the extent that any of the annual percentage changes in (a) are/were greater than 4%, the change for that annual period is limited to 4%.
- h. Third, the 10 annual periods, after an adjustment, if necessary under (b), are multiplied together to determine the cumulative 10-year impact of the CPI-U Index.
- i. Fourth, the cumulative impact calculated in (c) is annualized so that the resulting number, multiplied by itself 10 times will result in the cumulative impact calculated in (c).
- j. Fifth, the assumed automatic cost-of-living adjustment is 75% of the average CPI in the fourth step (d) rounded to the nearest .001. The results of the first to the fourth steps are done without any rounding.
- k. Fifth, the annualized number from (d) is the CPI used to adjust the IRS Interest Rate segments published monthly for use during the following calendar year (January to December).
- l. The Adjusted Interest Rate is determined by dividing the IRS Interest Rate for each segment by the adjustment determined in the fifth step in (e). This step can be expressed by the formula:  $(1 + \text{IRS Segment Rate}) / (1 + \text{Adjustment}) - 1$ .

**1.06 Affiliate** means any company which is a member of a controlled group of corporations (as defined in Code Section 414(b)), which also includes as a member the Company, any trade or business under common control (as defined in Code Section 414(c)), with the Company, any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Code Section 414(m)), which includes the Company, and any other entity required to be aggregated with the Company pursuant to regulations under Code Section 414(o). Notwithstanding the foregoing sentence, for purposes of determining the Maximum Benefit

Limitation, the definitions in Code Sections 414(b) and (c) shall be modified as provided in Code Section 415(h).

**1.07 Annual Basic Straight-Time Compensation** means:

a. for a CECONY Weekly Employee, his or her regular stated rate of pay in his or her last pay period in each calendar year, determined prior to any Pre-Tax Contributions, on which overtime and other premium payments are based, and, except as set forth in the definition of Final Average Pay, does not include premium, overtime payments, or similar payments. In the case of an hourly-paid CECONY Weekly Employee, Annual Basic Straight-Time Compensation will be determined by multiplying the CECONY Weekly Employee's hourly rate by his or her regular weekly schedule of hours multiplied by fifty-two (52); and

b. effective as of January 1, 2001, for a CECONY Management Participant, a CEI Participant and a CECONY Transferred Participant, his or her regular stated annual rate of salary in his or her last pay period in each calendar year, determined prior to any Pre-Tax Contributions, excluding premium pay, overtime pay, payments under deferred compensation, incentive, or other employer benefit or compensation plans, and all other forms of special pay. For a CEI Participant, his or her regular stated annual rate of salary is determined on the last pay period in each calendar quarter (and not on the last pay period in each calendar year). If a CEI Participant is covered by a collective bargaining agreement, his or her Annual Basic Straight Time Compensation means his or her hourly rate of pay at the end of each calendar quarter times 520 hours.

c. If a CEI Participant's Annual Basic Straight Time Compensation includes a shift differential that is included in his or her rate of pay, the shift differential is included in Annual Basic Straight Time Compensation. For a CEI Participant who is a member of Local 3, Annual Basic Straight Time Compensation includes one hundred percent (100%) of the aggregate amount of his or her pay attributable exclusively to Sunday premium pay and night shift and midnight shift differential premium pay during a calendar year. For a CEI Participant who is a member of Local 1-2, Annual Basic Straight Time Compensation includes one hundred percent (100%) of the aggregate amount of his or her pay attributable exclusively to Sunday premium pay and night shift and midnight shift differential premium pay during a calendar year.

d. Because of the Austerity Measures and only during the CECONY Austerity Period, for a CECONY Austerity Affected Participant, Annual Basic Straight -Time Compensation is his or her regular stated annual rate of salary determined on either (i) the last pay period in calendar year 2009 or, if greater, (ii) at the end of June 2009. If the June 2009 salary rate is higher than a later

salary rate, the June 2009 salary rate will be taken into account only if it is higher on account of Austerity Measures.

e. Because of the Austerity Measures and only during the CECONY Austerity Period, for a CEI Participant who is a CECONY Austerity Affected Participant, Annual Basic Straight-Time Compensation is his or her regular stated annual rate of salary determined on either (i) the last pay period in each calendar quarter or, if greater, (ii) in the last pay period of June 2009. If the June 2009 salary rate is higher than the salary rate at the end of a later calendar quarter, the June 2009 salary rate will be taken into account only if it is higher on account of Austerity Measures.

f. Because of the Austerity Measures and only during the O&R Austerity Period, for a CEI Participant who is an O&R Management Employee of O&R, Annual Basic Straight-Time Compensation in the first two calendar quarters of 2010 is the salary rate he or she would have received but for the Austerity Measures. If the CEI Participant is an O&R Management Employee and, at the end of the Austerity Period, receives an increase in his or her salary rate, the increased rate will be deemed to have occurred in January 2010 or April 2010, or when it would have otherwise occurred but for the Austerity Measures.

g. Effective January 1, 2010, Annual Compensation for a CEI Participant who is an O&R Hourly Employee means his or her Annual Rate of Compensation.

**1.08 Annual Compensation** means:

- a. for a CECONY Weekly Employee, his or her Annual Basic Straight-Time Compensation;
  - b. for a CECONY Management Participant and a CECONY Transferred Participant, for Plan Years commencing prior to January 1, 1999, his or her Annual Basic Straight-Time Compensation;
  - c. for a CECONY Management Participant, a CECONY Transferred Participant, and a CEI Participant, for Plan Years commencing on and after January 1, 1999, the sum of his or her Annual Basic Straight-Time Compensation and Annual Variable Pay Award;
  - d. for an O&R Management Employee, his or her Annual O&R Management Compensation;
- and
- e. for an O&R Hourly Employee, his or her Annual Rate of Compensation.

Beginning for Plan Years on and after December 31, 1997 up to and including Plan Year 1999, Annual Compensation will not exceed \$160,000. Annual Compensation will not exceed \$170,000 for 2000 and 2001. Beginning for Plan Years on and after 2002, Annual Compensation will not exceed \$200,000 as adjusted from time to time in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to

Annual Compensation for the determination period that begins with or within the calendar year. Effective January 1, 1997, the compensation limit shall be applied without regard to the family aggregation provisions of Code Section 414(q)(6), as in effect prior to the amendment by the Small Business Job Protection Act of 1996, in determining benefit accruals for Plan Years beginning on and after January 1, 1997, and, to the extent permissible under the IRS rules or regulations, for any earlier Plan Year.

**1.09 Annual O&R Management Compensation** means the regular remuneration paid to an O&R Management Employee on the basis of his or her regular workweek, determined prior to any Pre-Tax Contributions, plus any awards paid to an O&R Management Employee after January 1, 1997, under the Orange and Rockland Utilities, Inc. Annual Team Incentive Plan ("ATIP") (such ATIP awards shall be credited to Annual O&R Management Compensation in the year in which paid). Annual O&R Management Compensation excludes any bonuses (other than ATIP awards), overtime, other special pay and O&R's cost for any public or private employee benefit plan including the Retirement Plan. An O&R Management Employee receiving credit for Vesting Service and Credited Service on the basis of receipt of long-term disability benefits under a plan sponsored by O&R shall be credited with Annual O&R Management Compensation for that period at the same rate he or she had been receiving when last actively at work.

Notwithstanding anything to the contrary in this definition, ATIP awards will be considered as Annual O&R Management Compensation only if paid in a year in which the O&R Management Employee is on the active payroll of the Company or an Affiliate. Also, if the final day on which an O&R Management Employee is on the active payroll is prior to the ATIP award payment date in the year which contains such final day on the active payroll, the ATIP award paid to such O&R Management Employee in such year shall be deemed to have been received during his or her Credited Service for the purpose of determining his or her Pension Allowance. When determining an O&R Management Employee's rate of Annual O&R Management Compensation as of a particular date, for the purpose of determining his or her deemed Annual O&R Management Compensation, during a period of deemed Credited Service, the ATIP component of that Annual O&R Management Compensation rate shall be based upon the ATIP award paid to the O&R Management Employee in the year which contains the last date on which such O&R Management Employee is on the active payroll of the Company or an Affiliate.

Because of the Austerity Measures and only during the O&R Austerity Period, for an O&R Management Participant, Annual O&R Management Compensation means his or her regular remuneration except that, if and when an Affected O&R Management Participant

receives a salary increase, he or she will be treated as if the salary was increased in January 2010 or April 2010, when it would have otherwise occurred but for the Austerity Measures. The result is that the O&R Management Participant's Annual O&R Management Compensation for 2010 will not be his or her regular remuneration but his or her regular remuneration plus the amount of the increase, if any, taken into account earlier than the date actually received in 2010.

**1.10 Annual Rate of Compensation** means, for an O&R Hourly Employee paid at an hourly or weekly rate, the regular remuneration paid to an O&R Hourly Employee on the basis of his or her regular workweek, determined prior to any Pre-Tax Contributions, and excluding any bonuses, overtime, or special pay, O&R's cost for any public or private employee benefit Retirement plan including the Retirement Plan, for the last regular work week immediately preceding the date the Annual Rate of Compensation is being computed multiplied by 52. An O&R Hourly Employee receiving credit for Vesting Service and Credited Service on the basis of receipt of long-term disability benefits under the plan of such benefits sponsored by O&R shall be credited with Annual O&R Hourly Compensation for that period at the same rate he or she had been receiving when last actively at work.

**1.11 Annual Variable Pay Award** means the amount awarded, if any, to a Participant in a Plan Year under CECONY's variable pay compensation plan or O&R's ATIP. For an Employer other than CECONY or O&R, Annual Variable Pay Award means the amount awarded, if any, to a Participant in a Plan Year under that Employer's short-term incentive compensation plan that has been approved by the Plan Administrator. Approval by the Plan Administrator of any short-term incentive compensation plan is on a prospective basis. Effective November 15, 2001, the amount of any award to be counted under this Retirement Plan for a CECONY Participant or a CEI Participant shall not exceed 25% of the Participant's rate of base annual salary or pay in effect as of January 1 of the Plan Year in which the award is made. Any awards under a long-term incentive compensation plan shall not be includible in any Annual Variable Pay Award. Commissions paid by an Employer also shall be considered to have been awarded pursuant to a short-term incentive compensation plan and shall be subject to the overall aggregate limit of 25% of base annual salary (exclusive of commissions).

**1.12 Annuity Starting Date or ASD** means, unless the Plan expressly provides otherwise, the first day of the first period in or for which an amount is due as an annuity or any other form. **1.13 Approved Leave of Absence** means, for an O&R Employee, an absence from employment, granted to and approved by O&R in a uniform and non-discriminatory manner; it also means an absence for service in the Armed Forces or other governmental agency, provided that, and only so long as, reemployment rights are protected by law.



- 1.14 Austerity Measures** mean for CECONY, certain measures taken in response to the April '09 Austerity Order, including a temporary salary reduction for CECONY Management Employees in salary bands three and above as well as officers. Austerity Measures means, for O&R, certain measures taken in response to the May '09 Austerity Order, including a temporary salary freeze for O&R Management Employees as well as officers.
- 1.15 Beneficiary** means the person, persons, or entity named by a Participant by written designation filed with the Plan Administrator to receive payments after the Participant's death.
- 1.16 Board** means the Board of Trustees of CECONY, as from time to time constituted, or its delegate.
- 1.17 Break in Service** means a Plan Year in which an Employee completes 500 or fewer Hours of Service.
- 1.18 Cash Balance Account** means a hypothetical bookkeeping account to which is credited the allocations and interest credits on behalf of a CEI Participant pursuant to Article IV.
- 1.19 Cash Balance Accrued Benefit** means the Cash Balance Account, as of any determination date, projected to Normal Retirement Date at the "applicable interest rate," as defined in this paragraph, and payable at Normal Retirement Date in the form of a single life annuity for the life of the CEI Participant. The amount of the single life annuity will be determined using the IRS Interest Rate and IRS Mortality Table. The "applicable interest rate" will be equal to four times the interest rate taken into account pursuant to Section 4.02(b)(2), called "Interest Credits to Cash Balance Account," in the determination of interest credits allocated to the Participant's Cash Balance Account for the quarter that includes the date of determination. Beginning on January 1, 2012, the Cash Balance Accrued Benefit may be referred to as the Accumulated Benefit, as defined in Treasury Regulation, Section 1.411(a).
- 1.20 Cash Balance Single Sum Payment** means a lump sum payment in the amount of the Participant's Cash Balance Account at the Participant's Annuity Starting Date, or, effective January 1, 2012, the Participant's Accumulated Benefit.
- 1.21 Cash Out** means a lump sum distribution of the Actuarial Equivalent of 100% of the Participant's nonforfeitable accrued Pension Allowance. The Cash Out does not apply to a CEI Participant who elects a Cash Balance Single Sum Payment.
- 1.22 CECONY** means the Consolidated Edison Company of New York, Inc., and any successor by merger, purchase or otherwise.
- 1.23 CECONY Austerity Affected Participant** means a CECONY management employee in salary bands three and above, including employees in band numbers 63 up to and including 66, as well as officers.

- 1.24 CECONY Austerity Period** means the period that begins on July 1, 2009 and ends on June 30, 2010.
- 1.25 CECONY Local 3 Employee -1** means a CECONY Weekly Employee who is a member of Local 3 and hired on or after June 26, 2005.
- 1.26 CECONY Management Employee** means an Employee hired by and on the management payroll of CECONY.
- 1.27 CECONY Management Participant** means (i) a Participant who was in the CECONY Management Plan on or before December 31, 2000; (ii) a “transferred O&R Management Participant,” as defined in Appendix C, who by the terms and operation of Appendix C, becomes a CECONY Management Participant and is not covered under the cash balance formula; (iii) and an Affected IP Employee (as defined in Appendix J) hired on or after January 1, 2001, on the management payroll of CECONY and who, but for this provision, would have been a CEI Participant. Unless otherwise explicitly set forth, reference to a “CECONY Management Participant” includes a CECONY Management Participant who has not attained age 50 on or before January 1, 2013 (hereinafter a “CECONY Management Participant Tier 1”).
- Effective January 1, 2013, a CECONY Management Participant Tier 1 is distinguished from a CECONY Management Participant in two ways: (1) in determining his or her Early Retirement Pension Allowance, and (2) in calculating his or her Pension Allowance if that Allowance is taken in form of a surviving spousal benefit.
- 1.28 CECONY Management Plan** means the Consolidated Edison Retirement Plan for Management Employees, as in effect on December 31, 2000.
- 1.29 CECONY Participant** means a CECONY Weekly Participant, a CECONY Management Participant and a CECONY Transferred Participant. CECONY Participant also means a former employee and/or retiree of CECONY who, as of December 31, 2000, had a vested right to a Pension Allowance from the CECONY Management Plan or the CECONY Weekly Plan. A CECONY Participant does not include a CEI Participant.
- 1.30 CECONY Retiree Health Program** means The Consolidated Edison Retiree Health Program.
- 1.31 CECONY Transferred Participant** means a CECONY Management Participant who transfers directly, without a break in employment, from the payroll of CECONY to the payroll of O&R, a CEI Affiliate, or another Employer.
- 1.32 CECONY Weekly Employee** means both an Eligible Employee and employed by and on the weekly payroll of CECONY as a member of Local 1-2, or a member of Local 3. In all

cases other than those cases explicitly set forth otherwise, reference to a “CECONY Weekly Employee” includes a CECONY Weekly Employee-1 and a CECONY Local 3 Employee-1.

**1.33 CECONY Weekly Employee-1** means a CECONY Weekly Employee who is a member of Local 1-2 Weekly and hired on and after June 27, 2004.

**1.34 CECONY Weekly Participant** means a CECONY Weekly Employee who was a Participant in the CECONY Weekly Plan or becomes a Participant in this Retirement Plan. A CECONY Weekly Participant does not include a member of Local 3 hired on or after January 1, 2010, unless otherwise specifically stated. A member of Local 3 hired on or after January 1, 2010, as a CECONY Weekly Employee is covered by the cash balance formula and therefore classified in the Retirement Plan as a CEI Participant.

**1.35 CECONY Weekly Participant-1** means a CECONY Weekly Employee-1 and a CECONY Local 3 Employee-1, who participates in the Retirement Plan.

**1.36 CECONY Weekly Plan** means the Consolidated Edison Pension and Benefits Retirement Plan as in effect on December 31, 2000.

**1.37 CEI Affiliate or CEI Affiliates** means one or more than one, of the Affiliates of CEI, including, as of January 1, 2011, Consolidated Edison Solutions, Inc. (“CES”); Consolidated Edison Energy, Inc. (“CEE”); and Consolidated Edison Development, Inc. (“CED”); provided, however, that from time to time, as a result of corporate transactions or otherwise, one or more of the CEI Affiliates may no longer be an Affiliate. Only an Affiliate or an Employee of an Affiliate is permitted to participate in the Plan.

Effective as of January 1, 2004, a CEI Affiliate includes Competitive Shared Services (“CSS”). Beginning July 2004, a CEI Affiliate will be only the current CEI Affiliates and, thereafter, those entities referred to in the Appendices. Effective January 1, 2010, a CEI Affiliate is an Affiliate that has affirmatively adopted the Plan and has been affirmatively approved by the Board of Trustees or Board as a Participating Employer.

Effective January 1, 2017, Con Edison Transmission, Inc. (“CET”) has affirmatively adopted the Plan and the Boards approved the participation by CET as a Participating Employer. On or after January 1, 2017, an CET employee who was first hired, or rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment on or after January 1, 2017, and who began to receive or received some or all of her or his Pension Allowance will not be eligible to participate in the Retirement Plan.

**1.38 CEI Participant** means an Eligible Employee of CECONY or O&R who is on the management payroll and hired on or after January 1, 2001 and before January 1, 2017. A CEI Participant is not an Affected IP Employee (as defined in Appendix J). CEI Participant also

means an Eligible Employee of a CEI Affiliate for whom the CEI Affiliate has elected to extend and CECONY has approved the participation in the Retirement Plan, as set forth in Appendix B. CEI Participant also means an Eligible Employee of an Affiliate that becomes an Employer on or after January 1, 2001, and for whom such Employer, with the consent of CECONY, extends participation.

A CEI Participant also means an O&R Hourly Employee hired on or after January 1, 2010, and a CECONY Weekly Employee who is a member of Local 3 and hired on or after January 1, 2010.

A CEI Participant also means an employee who is hired, rehired (except a former employee member of the Local 1-2 bargaining unit covered under the final average pay formula and who deferred receipt of a pension benefit), or transferred (except for an employee who transferred back into Local 1-2 bargaining unit and who was previously covered by the final average pay formula) into Local 1-2 on or after July 1, 2012.

On or after June 26, 2016, a CEI Participant also means an Eligible Employee who is (i) a member of Local 1-2; (ii) hired, rehired, transferred, reinstated, or returning to the weekly payroll of CECONY; (iii) entitled to a Pension Choice election; and (iv) affirmatively elects to be covered under the Cash Balance Pension Formula.

A CEI Participant (also referred to in the 2016-2020 Collective Bargaining Contract as a Cash Balance Participant) includes a member of Local 1-2, hired between July 1, 2012, and June 25, 2016, and covered under the Cash Balance Pension Formula.

**1.39 Code** means the Internal Revenue Code of 1986, as amended from time to time.

**1.40 Code Section 415(c)(3) Compensation** means the inclusion of the Employee's wages, salaries, fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment, with the employer maintaining the Plan, to the extent that the amounts are includible in gross income.

Code Section 415(c)(3) Compensation includes amounts that would have been received and includible in gross income but for an election under section 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). Compensation includes, but is not limited to, commissions paid to salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan as described in § 1.62-2(c).

Code Section 415(c)(3) Compensation includes amounts described in section 104(a)(3), 105(a), or 105(h), but only to the extent that these amounts are includible in the gross income of

the Employee.

Code Section 415(c)(3) Compensation includes amounts paid or reimbursed by the Employer for moving expenses incurred by an Employee, but only to the extent that at the time of the payment it is reasonable to believe that these amounts are not deductible by the Employee.

Code Section 415(c)(3) Compensation includes the value of a nonstatutory option granted to an Employee, but only to the extent that the value of the option is includible in the gross income of the Employee for the taxable year in which granted.

Code Section 415(c)(3) Compensation includes amounts includible in the gross income of an Employee upon making the election described in section 83(b).

Code Section 415(c)(3) Compensation includes amounts that are includible in the gross income of an Employee under the rules of section 409A or section 457(f)(1)(A) or because the amounts are constructively received by the Employee.

Code Section 415(c)(3) Compensation does not include contributions (other than elective contributions described in section 402(e)(3), section 408(k)(6), section 408(p)(2)(A)(i), or section 457(b)) made by the Employer to a plan of deferred compensation to the extent that the contributions are not includible in the gross income of the Employee for the taxable year in which contributed to the extent such contributions are not includible in the Employee's gross income for the taxable year in which contributed.

Code Section 415(c)(3) Compensation does not include any distributions from a plan of deferred compensation, whether or not qualified, regardless of whether such amounts are includible in the gross income of the Employee when distributed.

Code Section 415(c)(3) Compensation does not include amounts realized from the exercise of a nonstatutory option (which is an option other than a statutory option as defined in § 1.421-1(b)), or when restricted stock or other property held by an Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture (see section 83 and regulations promulgated under section 83).

Code Section 415(c)(3) Compensation does not include amounts realized from the sale, exchange, or other disposition of stock acquired under a statutory stock option (as defined in § 1.421-1(b)).

Code Section 415(c)(3) Compensation does not include other amounts that receive special tax benefits, such as premiums for group-term life insurance (but only to the extent that the premiums are not includible in the gross income of the Employee and are not salary reduction amounts that are described in section 125).

For Plan Years beginning after July 1, 2007, Code Section 415(c)(3) Compensation also includes compensation paid by the later of 2 ½ months after an Employee's Severance or the end of the Plan Year that includes the date of the Employee's Severance with the Employer if: (i) the payment is regular compensation for services during the Employee's regular working hours, or compensation for services outside the Employee's regular working hours, such as overtime or shift differential, commissions, bonuses, or other similar payments, and absent a Severance, the payments would have been paid to the Employee while the Employee continued in employment with the Employer; (ii) the payment is for unused accrued bona fide sick, vacation or other leave that the Employee would have been able to use if employment had continued; or (iii) the payment is received by the Employee pursuant to a nonqualified unfunded deferred compensation plan and would have been paid at the same time if employment had continued, but only to the extent includible in gross income. Any payment not described above shall not be considered Code Section 415(c)(3) Compensation, even if paid by the later of 2 ½ months after the date of Severance or the end of the Plan Year that includes the date of Severance.

**1.41 Company** means CEI or any successor by merger, purchase or otherwise.

**1.42 Consolidated RPA '94 Lump Sum Conversion Factors** means, effective January 1, 1997, the table of actuarial factors used to convert an immediate or deferred annuity, determined in accordance with or by reference to Section 4.02, into an actuarially equivalent lump sum. Such factors shall be based on the IRS Mortality Table and shall take into account the IRS Interest Rate for the period prior to a Participant's Normal Retirement Date and the Adjusted IRS Interest Rate for the period subsequent to the Participant's Normal Retirement Date.

However, for a CECONY Local 3 Employee -1, such factors shall be based on the IRS Mortality Table and shall take into account the IRS Interest Rate for the period prior to a Participant's Normal Retirement Date and the IRS Interest Rate for the period subsequent to the Participant's Normal Retirement Date.

The enrolled actuary shall provide to the Plan Administrator tables of Consolidated RPA '94 Lump Sum Conversion Factors determined on the basis of the IRS Interest Rate in effect in each "lookback month" as that term is defined in the definition of IRS Interest Rate.

**1.43 Credited Service** means each Plan Year in which the O&R Participant has earned or is credited with a Year of Vesting Service during Plan participation. Effective on and after January 1, 2001, Credited Service means Accredited Service.

**1.44 Defined Contribution Pension Formula** means the noncontributory Defined Contribution Pension Formula in the Consolidated Edison Thrift Savings Plan.

**1.45 Disability** means a total and permanent disability, which qualifies the Participant to receive Social Security disability benefits.

**1.46 Domestic Partner** means the person who meets the criteria enumerated in Article XIV and is registered as the Domestic Partner of a Participant. On and after January 1, 2013, on account of federal law recognizing same-sex marriages, the Retirement Plan does not recognize Domestic Partners or Domestic Partner benefits for a CECONY Management Employee, O&R Management Employee, or a CEI Affiliate employee.

**1.47 Effective Date** means (i) August 1, 1975, for the CECONY Weekly Plan; (ii) January 1, 1983, for the CECONY Management Plan; (iii) February 1, 1954, for the O&R Plan; and (iv) January 1, 2001, for this merged single Retirement Plan.

**1.48 Eligible Employee** means, in the case of CECONY and O&R, unless otherwise excluded, an Employee. In the case of a CEI Affiliate, only a CECONY Transferred Participant is an Eligible Employee. If a CEI Affiliate has elected or elects, with the written approval of CECONY, to extend participation in the Retirement Plan, as set forth in Appendix B, to one or more of its employees, then an Eligible Employee is a person employed by a CEI Affiliate that is a participating employer. An Employee employed at a CEI Affiliate that is not a participating employer and does not have the written approval of CECONY is not an Eligible Employee. In the case of any other Employer, an Eligible Employee is only the person(s) to whom such Employer specifically elects or elected, with the approval of CECONY, to extend participation in this Plan, as set forth in Appendix B.

An Eligible Employee does not mean a person working on a temporary or seasonal basis. An Eligible Employee is not a Leased Employee or a person who has entered into a written contract that provides he or she (a) is an independent contractor and not an Employee and/or (b) waives participation in the Retirement Plan. An independent contractor shall not be eligible to participate in the Plan during the period the written contract is in effect without regard to whether such person is reclassified as an Employee for such period by the IRS for tax withholding purposes. Effective January 1, 2001, an Eligible Employee does not include an employee or individual receiving a Pension Allowance unless he or she is in a Non-Suspendible Month.

Effective January 1, 2017, the Board of Directors of CEI, the Board of Trustees of CECONY, and the Board of Directors of O&R, have approved the closing of the Retirement Plan to each CECONY management employee, O&R management employee, or CEI Affiliate employee hired on or after January 1, 2017.

On or after January 1, 2017, each CECONY management employee, O&R management employee, or CEI Affiliate employee who is rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment on or after January 1, 2017, and who began to receive or received some or all of her or his Pension Allowance will not be eligible to participate in the Retirement Plan. On and after January 1, 2017, she or he will not return to the Retirement Plan and will not earn additional Years of Accredited Service. If an individual was covered under the Final Average Pay Formula, the career average formula, or the total salary formula, and distribution had begun, any future salary, pay, variable pay, or compensation increases are not taken into account to increase her or his Pension Allowance accrued before January 1, 2017.

However, if, on or after January 1, 2017, a CECONY management employee, O&R management employee, or CEI Affiliate employee, is rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment, and has a vested accrued Pension Allowance and had not begun distribution, including a cash out or single sum, he or she will become an Eligible Employee.

An Eligible Employee excludes an employee who is a member of Local 1-2 and hired into the title of Provisional Customer Field Representative ("PCFR").

**1.49 Employee** means any individual who is employed by and a common law employee of the Company, an Employer, or an Affiliate or who is a Leased Employee. An Employee means a person who is receiving compensation other than a pension, severance pay, a retainer, or fee under contract.

**1.50 Employer or Employers** means one, more than one, or all, as the context so indicates, of CECONY, O&R, each CEI Affiliate, and each Affiliate to the extent that it has elected or elects, in the future, to participate in the Plan with the written consent of CECONY and Consolidated Edison, Inc.

**1.51 ERISA** means the Employee Retirement Income Security Act of 1974, as amended from time to time.

**1.52 Final Average Pay** means, for purposes of a CECONY Weekly Employee, the average of Annual Basic Straight-Time Compensation, calculated to the nearest whole dollar, for the sixty



(60) consecutive calendar months, out of the last one hundred twenty (120) months of his or her Accredited Service which produce the highest average.

Effective for retirements on and after June 27, 2004, Final Average Pay means, for a CECONY Weekly Employee who is a member of Local 1-2 Weekly, the average of Annual Basic Straight-Time Compensation calculated to the nearest whole dollar for the forty eight (48) consecutive calendar months out of the last one hundred twenty (120) months of his or her Accredited Service which produce the highest average.

Effective for retirements after June 26, 2005, Final Average Pay means, for a CECONY Weekly Employee who is a member of Local 3 Weekly, other than a CECONY Local 3 Employee-1, the average of Annual Basic Straight-Time Compensation calculated to the nearest whole dollar for the forty eight (48) consecutive calendar months out of the last one hundred twenty (120) months of his or her Accredited Service which produce the highest average.

If a CECONY Weekly Employee has less than sixty (60) or for retirements on and after June 27, 2004, or for a CECONY Local 3, other than a CECONY Local 3 Employee-1, after June 26, 2005, forty eight (48), consecutive calendar months, Final Average Pay means the highest average of his or her Annual Basic Straight-Time Compensation during all months of Accredited Service.

For (1) a Local 3 Weekly Employee, who has an effective retirement date after August 31, 1997 and before December 1, 2001, fifty percent (50%); (2) a Local 1-2 Weekly Employee who has an effective retirement date after November 30, 2000 one hundred percent (100%); and, (3) a Local 3 Employee who has an effective retirement date after November 30, 2001, one hundred percent (100%); of the aggregate amount of his or her pay attributable exclusively to Sunday premium pay and night shift and midnight shift differential premium pay during a calendar year shall be added to his or her Annual Basic Straight-Time Compensation to determine Final Average Pay only under the Final Average Pay pension benefit formula. Solely for purposes of this Section, months of Accredited Service separated by a Break in Service shall be deemed consecutive.

**1.53 Final Average Salary** means, for purposes of a CECONY Management Participant, the average of Annual Basic Straight-Time Compensation and the Annual Variable Pay Awards added together and each calculated to the nearest whole dollar. Final Average Salary is determined based on the sixty (60) consecutive calendar months, or, effective for retirements on and after January 1, 2005, forty eight (48) consecutive calendar months in the last one hundred twenty (120) months of his or her Accredited Service which produce the highest average, or during all of the months of his or her Accredited Service if he or she has less than sixty (60), or

for retirements on and after January 1, 2005, forty eight (48) consecutive calendar months, in the ten-year period ending on the CECONY Management Participant's termination of employment during all months of Accredited Service which produce the highest average. Solely for the purpose of this Section, months of Accredited Service separated by a Break in Service shall be deemed consecutive. The determination of Final Average Salary shall be subject to the provisions of Code Section 401(a)(17).

**1.54 FMLA** means the Family and Medical Leave Act of 1993, as amended from time to time.

**1.55 Highly Compensated Employee** means any Employee, who, during the preceding Plan Year, received Code Section 415(c)(3) Compensation in excess of \$100,000 for year 2006, adjusted by the cost-of-living adjustment, as defined in Code Section 415, and was in the "top paid group." An Employee will be in the "top-paid group" if he or she is one of the 20% highest paid Employees.

**1.56 Hour of Service** means:

a. Each hour for which the Employee is paid or entitled to payment for the performance of duties for the Company or an Affiliate.

b. An Hour of Service also is each hour for which an Employee is paid, or entitled to payment, by the Company or an Affiliate on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. Notwithstanding this subsection (b), no more than 501 Hours of Service are to be credited to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period).

c. An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, or unemployment compensation or disability insurance laws.

d. Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. A payment shall be deemed to be made by or due from the Company or an Affiliate regardless of whether such payment is made by or due from the Company or an Affiliate directly, or indirectly through, among others, a trust fund, or insurer, to which the Company or an Affiliate contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other

entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

e. An Hour of Service is each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Company or an Affiliate. The same Hours of Service shall not be credited both under subsection (a) or subsection (b), as the case may be, and under this subsection (e). Crediting of Hours of Service for back pay awarded or agreed to with respect to periods described in subsection (b) shall be subject to the limitations set forth in that paragraph.

f. With regard to an Employee for whom a record of his or her Hours of Service is not maintained, (i) one day of employment equals 10 Hours of Service, (ii) one week of employment equals 45 Hours of Service, and (iii) one month of employment equals 190 Hours of Service.

g. Hours of Service shall be determined and calculated in accordance and compliance with the Department of Labor Regulations set forth in 29 CFR 2530. 200b-2.

**1.57 IRS Interest Rate** means the annual rate of interest on 30-year Treasury Securities as specified by the Commissioner of Internal Revenue for the second full calendar month preceding the applicable Stability Period. Such second full calendar month preceding the applicable Stability Period shall be deemed the "Lookback Month." Effective January 1, 2001, for purposes of determining the interest credits that will be allocated to a Participant's Cash Balance Account, the IRS Interest Rate means the annual rate of interest on 30-year Treasury Securities as specified by the Commissioner of Internal Revenue for the second full calendar month immediately preceding the calendar quarter in which the Interest Rate is credited.

The IRS Interest Rate is used for several purposes. The Retirement Plan defines the IRS Interest Rate differently depending upon the way in which the IRS Interest Rate is used.

a. For purposes of determining the Cash Balance Interest Crediting Rate, the IRS Interest Rate, effective January 1, 2008, means the annual rate of interest on 30-year Treasury Securities as specified by the Commissioner of the IRS for the second full calendar month immediately preceding the calendar quarter in which the Interest Rate is credited. However, such annual interest crediting rate shall not be less than 3.00% or greater than 9.00%. This IRS Interest Rate is also referred to as the Cash Balance Interest Crediting Rate.

b. For purposes of calculating a Participant's Pension Allowance in the form of a Level Income Option under Section 5.02(b)(6) or a Participant's Pension Allowance in the form of a lump sum distribution under Section 5.02(c)(3), prior to January 1, 2008, the IRS Interest Rate means, the annual rate of interest on 30-year Treasury Securities as specified by the Commissioner of the IRS for the second full calendar month preceding the applicable Stability

Period. The second full calendar month preceding the applicable Stability Period is referred to as the “Look-back Month.”

c. For purposes of calculating a Participant’s Pension Allowance in the form of a Level Income Option under Section 5.02(b)(6) or a Participant’s Pension Allowance in the form of a lump sum distribution under Section 5.02(c)(3), on or after January 1, 2008, and before January 1, 2009, the IRS Interest Rate means the annual rate of interest on 30-year Treasury Securities as specified by the Commissioner of Internal Revenue for the Look-back Month.

d. for purposes of calculating a CEI Participant’s Cash Balance Accrued Benefit (but not for the determination of the “applicable interest rate” used to project the Cash Balance Account) and for purposes of calculating a single life annuity which is the Actuarial Equivalent of the Cash Balance Account, on and after January 1, 2008, the IRS Interest Rate means the interest rate prescribed under Code Section 417(e)(3)(C) of the Code (as it reads effective on and after the first day of the 2008 Plan Year) for the Look-back Month.

e. For purposes of calculating the value of a Small Pension Allowance under Section 5.01(c)(3), a Participant’s Pension Allowance in the form of a Level Income Option under Section 5.02(b)(6), or a Participant’s Pension Allowance in the form of a lump sum distribution under Section 5.02(c)(3), on or after January 1, 2009, the IRS Interest Rate means the interest rate prescribed under Code Section 417(e)(3)(C) (as it reads effective on and after the first day of the 2008 Plan Year) for the Look-back Month.

**1.58 IRS Mortality Table** means the mortality table prescribed by Secretary of the Treasury under Code Section 417(e)(3)(A)(ii)(I) as in effect on the first day of the applicable Stability Period. The change to the mortality table stated in Revenue Ruling 2001 -62 will be effective, as stated in such Revenue Ruling, on the first day of the Plan Year beginning on January 1, 2002. Thereafter, the IRS Mortality Table will be the table prescribed in Code Section 417(e).

a. On and after January 1, 2008, for purposes of calculating a Participant’s Cash Balance Accrued Benefit and for purposes of calculating a single life annuity which is the Actuarial Equivalent of the Cash Balance Account, the IRS Mortality Table is the mortality table prescribed under Section 417(e)(3)(B) of the Code (as it reads effective on and after the first day of the 2008 Plan Year) as in effect on the first day of the applicable Stability Period.

b. On and after January 1, 2008, and before January 1, 2009, for purposes of calculating a Level Income Option under Section 5.02(b)(6) or a lump sum distribution under Section 5.02(c)(3), the IRS Mortality Table is the mortality table prescribed by Revenue Ruling 2001-62 as in effect on the first day of the applicable Stability Period.

c. On and after January 1, 2009, for purposes of calculating the value of a Small Pension

Allowance under Section 5.01(c)(3), a Level Income Option under Section 5.02(b)(6) or a lump sum distribution under Section 5.02(c)(3), the IRS Mortality Table is the mortality table prescribed under Section 417(e)(3)(B) of the Code (as it reads effective on and after the first day of the 2008 Plan Year) as in effect on the first day of the applicable Stability Period.

**1.59 Layoff** means an Employee's separation from the active payroll of an Employer for lack of work or such other reason, in no way the fault of the Employee, as may be determined by the Employer.

**1.60 Leased Employee** means any person performing services for the Company or an Affiliate as a leased employee as defined in Code Section 414(n). In the case of any person who is a Leased Employee before or after a period of service as an Employee, the entire period during which he or she has performed services as a Leased Employee shall be counted for service as an Employee for all purposes of the Plan, except that he or she shall not, by reason of that status, become a Participant of the Plan or earn Accredited Service. A Leased Employee is not an Eligible Employee, eligible Participant or eligible individual for purposes of participating in the Retirement Plan during and while a Leased Employee. A Leased Employee is excluded from participation if employed in the capacity of an independent contractor or leased employee, even if such individual is subsequently determined to be a common law employee of an Employer, Affiliate or the Company.

Effective for Plan Years beginning after 1996, the Plan will apply the amended definition of a Leased Employee, as set forth in Code Section 414(n) and the Regulations, by deleting the term "...such services are of a type historically performed by Employees in the business field of the recipient..." to "...whose services are performed under the primary direction or control by the recipient...."

**1.61 Limitation Year** means the calendar year.

**1.62 Local 1-2** means Local Union Nos. 1-2 of the Utility Workers Union of America, AFL-CIO.

**1.63 Local 3** means Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO.

**1.64 Local 503** means Local Union No. 503 of the International Brotherhood of Electrical Workers, AFL-CIO.

**1.65 Lump Sum Based Plan** means a defined benefit plan under the terms of which the Accumulated Benefit of a Participant is expressed as the balance of a hypothetical account maintained for the Participant. A Lump Sum Based Plan includes a Plan under which the

accrued benefit under the terms of the Plan is calculated as the actuarial equivalent of such a hypothetical account balance.

**1.66 Lump Sum-Based Benefit Formula** means a benefit formula used to determine all or any part of a CEI Participant's Accumulated Benefit under which the Accumulated Benefit provided under the formula is expressed as the current balance of a hypothetical account maintained for the CEI Participant. The cash balance formula is a Lump Sum-Based Benefit Formula.

**1.67 Named Fiduciary(ies)** means the person or persons designated in accordance with Section 7.01 to serve as named fiduciaries, within the meaning of ERISA Section 4.02(a), with respect to the Retirement Plan.

Effective on and after February 15, 2012, reference to the term "Named Fiduciaries" means the "Named Fiduciaries Committee" unless reference is an individual or individuals serving as a Named Fiduciary of the Named Fiduciary Committee.

**1.68 Non-Suspendible Month** means a calendar month, beginning either on or after a Participant's Normal Retirement Date or a Participant has begun receiving a Pension Allowance, during which the Participant does not complete at least 40 Hours of Service, as the term "Hours of Service" is defined in 29 CFR 2530.200b-2(a)(1) and (2).

**1.69 Normal Retirement Age** means an Eligible Employee's 65th birthday or, if later, the fifth anniversary of the date he or she becomes a Participant. Normal Retirement Age for an O&R Management Employee who was hired on or before December 31, 2000, or for an O&R Hourly Employee who was hired on or before December 31, 2009, means his or her 65th birthday.

**1.70 Normal Retirement Date** means the first day of the calendar month immediately following an Employee's Normal Retirement Age. For an O&R Participant, Normal Retirement Date is the first day of the calendar month coincident with or next following his or her Normal Retirement Age.

**1.71 O&R** means Orange and Rockland Utilities, Inc. and its affiliates, Rockland Electric Company and Pike County Light and Power Company.

**1.72 O&R Austerity Period** means the period that begins on August 1, 2009 and ends on June 30, 2010.

**1.73 O&R Early Retirement Date** means the date of an O&R Participant's termination of employment from the Company or an Affiliate after the O&R Participant attains his or her 55th birthday and completes ten (10) years of Vesting Service. Effective January 1, 2013, for an O&R Hourly Participant who has not attained age 50 on or before January 1, 2015, Early

Retirement Date means termination of employment on or after attainment of age 60 and completion of ten (10) years of Vesting Service.

**1.74 O&R Employee** means an Employee employed by and on the active payroll of O&R.

**1.75 O&R Hourly Employee** means an Employee who is employed by and on the active payroll of O&R and a member of Local 503. Unless explicitly set forth otherwise, reference to an O&R Hourly Employee includes an O&R Hourly Employee-1. Each O&R Hourly Employee who is hired or rehired on and after June 1, 2014, is not eligible to participate in the Retirement Plan.

**1.76 O&R Hourly Employee-1** means an O&R Hourly Employee who is hired on or after January 1, 2005.

**1.77 O&R Management Employee means an O&R Employee on the management payroll of O&R as of December 31, 2000. On and after January 1, 2017, an O&R Management Employee hired on and after January 1, 2017, does not become an Eligible Employee. O&R Participant** means an O&R Management Employee and an O&R Hourly Employee who have met the participation requirements of Section 2.01, and any former O&R Employee who, as of December 31, 2000, has a vested Pension Allowance in the O&R Retirement Plan. O&R Participant does not include an O&R Hourly Employee hired on or after January 1, 2010. An O&R Participant does not include a member of Local 503 hired on or after January 1, 2010, unless otherwise specifically stated. A member of Local 503 hired on and after January 1, 2010, as an O&R Hourly Employee is covered by the cash balance formula and classified as a CEI Participant.

**1.79 O&R Plan** means the Employees' Retirement Plan of Orange and Rockland Utilities, Inc. as in effect on December 31, 2000.

**1.80 Parental Leave** means a period in which the Employee is absent from work immediately following his or her active employment because of the Employee's pregnancy, the birth of the Employee's child, the placement of a child with the Employee in connection with the adoption of that child by the Employee, or for purposes of caring for that child for a period beginning immediately following birth or placement.

**1.81 Participant** means a CECONY Participant, O&R Participant, and a CEI Participant.

**1.82 Pension Choice** means a one-time irrevocable election provided to a CEI Participant or an Eligible Employee. If a CEI Participant, she or he may elect to remain covered under the Cash Balance Pension Formula in the Retirement Plan or to transfer to Defined Contribution Pension Formula in the Thrift Savings Plan. If an Eligible Employee afforded an election, she or he may elect to be covered under the Cash Balance Pension Formula in the Retirement Plan or

to transfer to Defined Contribution Pension Formula in the Thrift Savings Plan. A CEI Participant who has a Pension Choice will be given a timed opportunity to transfer to the Defined Contribution Pension Formula.

If she or he transfers to the Defined Contribution Pension Formula, her or his Cash Balance Account remains in the Retirement Plan.

Pension Allowance means a Participant's accrued benefit or an Accumulated Benefit payable in the form of monthly payments (e.g., a single life annuity or a qualified joint and 50% survivor annuity) as provided in Article 5. A Pension Allowance may be payable as a Normal Retirement Pension Allowance, an Early Retirement Pension Allowance, a Disability Pension Allowance or a Vested Pension Allowance. If a Participant is deemed to elect a single sum payment, his or her Pension Allowance is a Cash Out or a Cash Balance Single Sum Payment, as the case may be.

Plan means The Consolidated Edison Retirement Plan, as set forth in this document, and as amended from time to time.

**1.83 Plan Administrator** means the person or persons designated by the Named Fiduciaries to administer and supervise the Retirement Plan as provided in Article 7.

**1.84 Plan Year** means the calendar year.

**1.85 Pre-Tax Contribution** means any pre-tax contributions to (a) a qualified "cash or deferred arrangement," as defined in Code Section 401(k), (b) a "cafeteria Retirement plan," as defined in Code Section 125, or (c) a "transportation reimbursement plan," as defined in Code Section 132.

**1.86 Prior Plan or Prior Plans** mean one or more of the CECONY Weekly Retirement Plan, the CECONY Management Plan or the O&R Retirement Plan, as in effect on December 31, 2000.

**1.87 Provisional Customer Field Representative ("PCFR")** means an Employee who is a member of Local 1-2 and working as a Provisional Customer Field Representative. The title "PCFR" is created by the 2016-2020 Collective Bargaining Contract between the Utility Workers Union of America, AFL-CIO, Local 1-2 and Consolidated Edison Company of New York, Inc. A PCFR employee is not eligible to participate in the Retirement Plan. If a PCFR employee is transferred into a position or title which is eligible to participate in the Retirement Plan, and she or he does become a Participant in the Retirement Plan, then, based on the classification and date of participating, she or he will earn accredited service used to calculate the pension benefit beginning on the earliest date following her or his transfer date. Hours of service earned before the transfer count for vesting purposes only and are not taken into account for Accredited



Service used to calculate the pension benefit.

**1.88 Rule of 75 Participant** means a CECONY Participant whose years of age and Accredited Service (each rounded to the nearest whole number) total at least 75 ("75 points") on the Annuity Starting Date.

**1.89 Rule of 85 Participant** means an O&R Participant whose years of age and Vesting Service (on the Plan Year measurement basis only) total at least 85 on the O&R Participant's Early Retirement Date.

**1.90 Severance** means, for purposes of defining and determining what is and what is not included in Code Section 415(c) Compensation, a termination from the employment of all of the Employers, including an employer who is not a Participating Employer.

**1.91 Social Security Retirement Age** means age 65 for a Participant born before January 1, 1938; age 66 for a Participant born after December 31, 1937, and before January 1, 1955; and age 67 for a Participant born after December 31, 1954.

**1.92 Social Security Taxable Wage Base** means the taxable wage base in effect under Section 230 of the Social Security Act at the beginning of the Plan Year in which occurs the Participant's termination of employment from the Company or an Affiliate.

**1.93 Spousal Consent** means written consent given by a Participant's spouse to an election made by the Participant of a specified optional form of Pension Allowance or a designation of a specified Beneficiary as provided in Article 5. Spousal Consent shall be duly witnessed by a notary public and shall acknowledge the effect on the spouse of the Participant's election. The requirement for Spousal Consent may be waived by the Plan Administrator in the event that the Participant establishes to the Plan Administrator's satisfaction that he or she has no spouse that such spouse cannot be located, or under such other circumstances as may be permitted under applicable Treasury Department regulations. Spousal Consent shall be applicable only to the particular spouse who provides such consent. Spousal Consent shall be applicable only to the specific optional form of Pension Allowance elected or the specific Beneficiary designated pursuant thereto ,provided, however, that only the spouse of an O&R Participant may expressly waive his or her the right to consent to future changes.

**1.94 Stability Period** means the calendar month in which occurs the Annuity Starting Date for the distribution.

- a. Effective January 1, 2009, Stability Period, for purposes of calculating the Level Income

Option means the calendar year in which occurs the Annuity Starting Date for the Pension Allowance.

- b. Effective January 1, 2009, Stability Period, for purposes of calculating a lump sum

distribution under Section 5.02(c)(3), means the calendar month in which occurs the Annuity Starting Date for the distribution.

c. Effective January 1, 2009, Stability Period, for purposes of calculating the amount of an annuity based on a Cash Balance Account, means the calendar quarter in which occurs the Annuity Starting Date for the benefit.

d. Effective January 1, 2009, Stability Period, for purposes of calculating the value of a Small Pension Allowance under Section 5.01(c)(3), means the calendar year in which occurs the Annuity Starting Date for the benefit.

**1.95 Surviving Domestic Partner** means the Participant's Domestic Partner named and in a relationship with the Participant on the earlier of the death of the Participant or the date the Participant began his or her Pension Allowance. A CECONY or CEI Participant who has 75 Points may name a Domestic Partner for coverage as a Surviving Domestic Partner under the Retiree Health Program.

**1.96 Surviving Spouse**

means, for a CECONY Participant or a CEI Participant, the lawful spouse married to the Participant on the Participant's Annuity Starting Date. Surviving Spouse means, for an O&R Participant, the lawful spouse who has been married to the Participant throughout the one-year period ending on the Annuity Starting Date and surviving at the O&R Participant's date of death.

**1.97 Total Salary** means the aggregate amount of Annual Compensation, of a CECONY Participant, for his or her years of Accredited Service, calculated to the nearest whole dollar, not to exceed the last 30 years of Accredited Service. Total Salary equals the sum of a CECONY Participant's Annual Compensation (1) in the year of retirement and/or termination from employment, plus (2) in each of the 14 Plan Years before retirement and/or termination from employment, plus (3) Annual Compensation for each earlier year of Accredited Service, not to exceed 16 years, at the Annual Compensation rate for the 14th calendar year prior to the calendar year of his or her retirement and/or termination from employment ("Pivot Year Compensation").

The CECONY Participant's Pension Allowance for up to 30 years is then determined, as set forth in more detail in Appendix F, by applying 2.2% to the CECONY Participant's Total Salary (the "Base Pension Allowance"). For each month of Accredited Service in excess of 360 months of Accredited Service, the Base Pension Allowance shall be increased by an amount that is equal to .0125% per month of the Base Pension Allowance.

**1.98 Trustee** means the trustee or trustees by whom the funds of the Plan are held, as provided in Article 8.

**1.99 Transferred O&R Management Participant** means an Employee described in Appendix C of the Retirement Plan.

**1.100 Vesting Service** means service recognized for purposes of determining a Participant's non-forfeitable right to a Pension Allowance under the Plan. Vesting Service is computed based on the Plan Year.

**1.101 Year of Accredited Service** means 12 months of consecutive or non-consecutive Accredited Service. A Participant earns or is credited with a month of Accredited Service for each month he or she is on an active payroll, receives Annual Compensation in that month, and is an Eligible Employee and a Participant in the Retirement Plan.

Effective January 1, 2017, each CECONY management employee, O&R management employee, or CEI Affiliate employee who is who is rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment, other than for an Approved Leave of Absence, on or after January 1, 2017, and has received or has begun to receive, in whole or in part, distribution of her or his Pension Allowance will not earn or have credited Years of Accredited Service on or after January 1, 2017 and future salary, pay, variable pay, or compensation increases, will not be taken into account.

## Article II

### Participation

#### **2.01 Participation Requirements**

- a. Each person who, on December 31, 2000, was a Participant in a Prior Retirement Plan shall continue to be a Participant in the Plan; provided however, he or she did not terminate employment, retire or have a break -in-service. If a Participant received a Cash-Out or a Cash Balance Single -Sum Payment, at the time of receipt, he or she is no longer a Participant.
- b. An Eligible Employee who is hired on or after December 31, 2000, and who is on the active management payroll of CECONY or O&R, becomes a CEI Participant as of the date he or she completes an Hour of Service.
- c. An O&R Management Employee hired before January 1, 2001, and an O&R Hourly Employee hired before January 1, 2010 shall become a Participant on the first day of the month following the earlier of:
  1. the first anniversary date of his or her employment if he or she completes 1,000 Hours of Service within the 12-month period measured from the date on which he or she first completes an Hour of Service; or
  2. the end of the first Plan Year occurring immediately subsequent to the Plan Year in which he or she first completes an Hour of Service during which he or she completes 1,000 Hours of Service.
- d. Effective for Plan years beginning before January 1, 2010, a CECONY Weekly Employee who is a member of Local 1-2 or Local 3 becomes a CECONY Weekly Participant as of the date he or she first completes an Hour of Service; this continues for a CECONY Weekly Employee who is a member of Local 1-2.
- e. An O&R Hourly Employee who is hired on or after January 1, 2010, becomes a CEI Participant as of the date he or she completes an Hour of Service.
- f. A CECONY Weekly Employee who is a member of Local 3 and who is hired on or after January 1, 2010, becomes a CEI Participant as of the date he or she completes an Hour of Service.
- g. A CECONY Weekly Employee who a member of Local 1-2 and who is hired on or after July 1, 2012, becomes a CEI Participant as of the date he or she completes an Hour of Service.
- h. Each CECONY Weekly Employee who: (i) is a member of Local 3; (ii) was hired on or after January 1, 2010, and before June 30, 2013; and (iii) is actively employed as of June 30, 2013 ("PC Participant") will be given an opportunity to make a "Pension Choice ("PC")," as set

forth in Section 2.04. The Pension Choice temporary program will end on December 31, 2015, and no further Pension Choices submitted by a PC Participant will be accepted after December 31, 2015.

i. Each O&R Hourly Employee who (i) was hired on or after January 1, 2010, and before June 30, 2014, and was actively employed as of June 30, 2014 (“O&R PC Participant”) will be given an opportunity to make a PC as set forth in Section 2.04. The Pension Choice temporary program will end on December 31, 2015, and no further Pension Choices submitted by an O&R PC Participant will be accepted after December 31, 2015.

j. Each O&R Hourly Employee who is hired on or after June 30, 2014, is not eligible to participate in the Retirement Plan.

k. **Entry Closed** - On November 17, 2016, the Board of Directors of CEI, the Board of Directors of O&R, and the Board of Trustees of CECONY have approved amending, effective January 1, 2017, the Plan to close entry into the Plan for each CECONY management employee, O&R management employee, or CEI Affiliate employee hired or after January 1, 2017. Additionally, each CECONY management employee, O&R management employee, or CEI Affiliate employee, who is rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment, other than an Approved Leave of Absence, is not an Eligible Employee, not eligible to participate in the Retirement Plan, and does not become a Participant. However, if a CECONY management employee, O&R management employee, or CEI Affiliate employee has an accrued vested Pension Allowance and deferred the distribution, in whole or in part, of his or her Pension Allowance, she or he may be entitled to reenter the Retirement Plan. The closing of entry into the Retirement Plan is to be broadly interpreted and preempts and overrides any settlement agreements, judicial awards, conflicting language in the Plan or other document and all other actions that would otherwise contradict this provision. If there is a question or conflict as to how to operate, administer, or interpret the closing of entry, the resolution is to favor closure.

## 2.02 Events Affecting Participation

A Participant's participation in the Retirement Plan shall end when he or she is no longer employed by an Employer, a Participating Employer, the Company or an Affiliate and not entitled to a vested Pension Allowance. Participation also ends when he or she receives a Cash-Out or Cash Balance Single Sum Payment. Participation shall continue while on an approved leave of absence or during a period while he or she is not an Eligible Employee but is in the employ of the Company. Upon termination of employment or retirement, an Employee's benefit shall be determined in accordance with the provisions of the Plan in effect on the date he or she ceases

to be an Eligible Employee.

Beginning on and after January 1, 2017, each CECONY Management Participant, O&R Management Participant, or CEI Affiliate Participant, who is hired, rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment, other than an Approved Leave of Absence, does not resume participation in the Retirement Plan. However, if a CECONY Management Participant, O&R Management Participant, or CEI Affiliate Participant had a vested accrued Pension Allowance and deferred, in whole or in part, the distribution of his or her Pension Allowance, she or he may be entitled to reenter the Retirement Plan.

### **2.03 Participation Upon Reemployment**

Solely for Plan Years beginning before January 1, 2017, if the participation of a CECONY Participant or a CEI Participant ends and he or she again becomes an Eligible Employee before Plan Years beginning January 1, 2017, without incurring a Break in Service, for purposes of determining eligibility to participate only, he or she shall again become a Participant as of his or her date of restoration to service as an Eligible Employee. If an O&R Participant's participation ends, and he or she again becomes an Eligible Employee, he or she shall not forfeit any benefits in which he or she was previously vested and he or she again becomes a Participant as of his or her date of restoration to service as an Eligible Employee once he or she has again met the participation requirements set forth in Section 2.01.

### **2.04 Pension Choice For Pension Choice Participant Who is a Member of Local 503 or Local 3**

a. The Pension Choice program provides a one-time opportunity for each (1) member of Local 3 who was hired by CECONY between January 1, 2010 and June 29, 2013 or (2) each member of Local 503 who was hired by O&R between January 1, 2010 and June 1, 2014 (in both cases, a "Pension Choice Participant" or a "PC Participant") to make an irrevocable election to transfer out of the Cash Balance Pension Formula in the Retirement Plan and into the Defined Contribution Pension Formula as described in the Consolidated Edison Thrift Savings Plan ("Thrift Savings Plan").

b. Each member of Local 3 who was hired by CECONY on or after June 30, 2013, is a PC Participant and may make an irrevocable election to have his or her pension determined under the Cash Balance Pension Formula in the Retirement Plan or the Defined Contribution Pension Formula.

c. The election period for a PC Participant will begin no later than January 1, 2014, for a

member of Local 3 or January 1, 2015, for a member of Local 503, and, in both cases, will end on December 31, 2015 ("PC Election Period"). Beginning on and after January 1, 2016, the Pension Choice will end for a PC Participant and no new elections will be accepted.

d. If a PC Participant elects to transfer out of the Cash Balance Pension Formula and into the Defined Contribution Pension Formula during the first two months of a calendar quarter, he or she will cease active participation in the Retirement Plan as of the last day of that calendar quarter. However, if he or she submitted an election form after the second month of the calendar quarter, he or she will cease participation in the Retirement Plan as of the last day of the next following calendar quarter. His or her last day of active participation in the Retirement Plan will be the last day of the calendar quarter immediately preceding the first day of the calendar quarter in which he or she becomes covered under the Defined Contribution Pension Formula ("Transfer Date"). In no event, will a PC Participant be credited with service under both the Cash Balance Pension Formula and the Defined Contribution Pension Formula.

e. If a PC Participant is married and makes an election to transfer out of the Cash Balance Pension Formula, his or her spouse must consent in writing to the transfer on the election form submitted by the PC Participant.

f. A PC Participant who takes no action during the PC Election Period will remain in the Cash Balance Pension Formula.

g. As of the Transfer Date, a PC Participant who elects to transfer out of the Cash Balance Pension Formula will have no additional future compensation credits credited to his or her Cash Balance Pension benefit.

h. As of his or her Transfer Date, the PC Participant will continue to receive only interest credits to his or her Cash Balance Pension benefit until the date that he or she begins distribution from the Retirement Plan. An O&R PC Participant who elects to transfer, as of the date of his or her transfer, will receive an interest credit based on 30-year U.S. Treasury bonds, subject to a minimum floor of 4% and a maximum ceiling of 9% on his or her Cash Balance Pension benefit accrued to date.

## **2.05 Pension Choice For Newly Hired or Rehired CECONY Weekly Employee Who is a Member of Local 3**

a. Each CECONY Weekly Employee who is a member of Local 3 and is hired on or after June 30, 2013 will be given a "Pension Choice," election as soon as administratively practicable after being hired and will have up to 60 days to make a one-time irrevocable election to be covered under the Cash Balance Pension Formula in the Retirement Plan. If he or she elects to be covered under the Cash Balance Pension Formula in the Retirement Plan, he or she will be

subject to the same terms and conditions as a CECONY Weekly Participant who is a member of Local 3 covered under the Cash Balance Pension Formula. Such individual will not be given another Pension Choice.

b. Beginning as of July 1, 2013, participation in the Retirement Plan for a newly hired (or rehired) CECONY Weekly Employee who is a member of Local 3 is limited to such person who makes an affirmative Pension Choice election to participate in the Cash Balance Pension Formula.

c. If a Local 3 member affirmatively elects to participate in the Cash Balance Pension Formula, he or she will receive service credit under the Cash Balance Pension Formula beginning on his or her hire date.

d. Special Treatment for a CECONY Weekly Employee, who is a member of Local 3, was not actively employed on June 30, 2013, and is rehired on or after June 30, 2013, will be treated as follows:

1. If, prior to his or her rehire date, he or she took a Cash Out or Single Sum Lump Sum Payment, he or she will be given a Pension Choice. If he or she elects to participate in the Cash Balance Pension Formula, he or she will be given past service credit for vesting purposes only but not for determining the applicable compensation accrual rate.
2. If, prior to his or her rehire date, he or she was covered under the Final Average Pay or Total Salary Pension Formula, and he or she did not take a Cash Out or Single Sum Lump Sum Payment, upon his or her rehire date, he or she will commence participation under the formula under which he or she previously was covered.

## **2.06 Pension Choice for a CECONY Weekly Employee Who is a Member of Local 1-2 and Covered under the Cash Balance Pension Formula**

a. Effective January 1, 2017, a Pension Choice, will be given to a CECONY Weekly Employee who is a member of Local 1-2 and as of June 25, 2016, is covered under the Cash Balance Pension Formula in the Retirement Plan.

b. The CECONY Weekly Employee who is a member of Local 1-2, hired between July 1, 2012, and June 25, 2016, and covered under the Cash Balance Pension Formula in the Retirement Plan ("CEI Participant") will be given a one-time opportunity to make an irrevocable election to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula in the Consolidated Edison Thrift Savings Plan. The Defined Contribution Pension Formula is described in the Thrift Savings Plan.

c. The election period for this CEI Participant will begin as soon as administratively



practicable, subject to statutory requirements, but no later than January 1, 2017, and will end on June 20, 2020. The CEI Participant may make her or his election at any time during this election period.

d. If this CEI Participant elects to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula, his or her active participation in the Retirement Plan will terminate at the end of the calendar quarter in which he or she submits his or her election form.

e. This election by this CEI Participant to transfer out of the Retirement Plan is irrevocable and remains in effect for as long as he or she is a member of the Local 1-2 bargaining unit. A new election is not available if the CEI Participant is rehired, returning to or reinstated following any break in service or termination of employment or transfers to another bargaining unit or to management.

f. This CEI Participant will begin participation in the Defined Contribution Pension Formula on the first day of the calendar quarter immediately following the end of the calendar quarter in which he or she submitted the election form.

g. This CEI Participant who makes an election to terminate active participation in the Retirement Plan will receive no additional compensation credits to his or her Cash Balance Pension benefit in the Retirement Plan. His or her Cash Balance Pension benefit remains in the Retirement Plan and will not be transferred to the Thrift Savings Plan.

h. Such CEI Participant who makes an election to terminate active participation in the Retirement Plan will continue to receive quarterly interest credits on his or her Cash Balance Pension benefit until the date that he or she begins distribution of his or her Cash Balance Pension benefit from the Retirement Plan.

i. All CEI Participants will be provided an election form and education materials on their pension benefit options by the Company in order to evaluate their elections.

## **2.07 Pension Choice for a CECONY Weekly Employee Who is a Member of Local 1-2 and Hired On or After June 26, 2016**

a. Each CECONY Weekly Employee who is a member of Local 1-2 and hired on or after June 26, 2016, will be given a one-time opportunity to make an irrevocable election to be covered under either the Cash Balance Pension Formula in the Retirement Plan or the Defined Contribution Pension Formula in the Thrift Savings Plan. A PCFR is not eligible to participate in the Retirement Plan.

b. The election period for such CECONY Weekly Employee will begin on his or her date of hire and will end 60 days after his or her date of hire.

c. If such CECONY Weekly Employee fails to make a timely election, he or she will be

deemed to have made an irrevocable election to be covered under the Defined Contribution Pension Formula and he or she will not be given another Pension Choice Election.

d. This election is irrevocable and remains in effect for as long as he or she is a member of the Local 1-2 bargaining unit. A new election is not available if such Participant is rehired or reinstated following any break in service or termination of employment or transfers to another bargaining unit or to management.

**2.08 Pension Choice for CEI Participant Who is A CECONY or O&R Management Employee Covered under the Cash Balance Pension Formula**

a. Effective July 1, 2017, a Pension Choice will be given to each CEI Participant who is a CECONY Management Employee, an O&R Management Employee, or an Employee of a CEI Affiliate, including an employee of Con Edison Transmission, Inc. (for this Subsection 2.08, each CEI Participant who is a CECONY Management Employee, an O&R Management Employee, or an Employee of a CEI Affiliate is referred to as a "Management CEI Participant") covered under the Cash Balance Pension Formula.

b. Each Management CEI Participant will be given a one-time opportunity to make an irrevocable election to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula in the Consolidated Edison Thrift Savings Plan. The Defined Contribution Pension Formula is described in the Thrift Savings Plan.

c. The election period for a Management CEI Participant will begin as soon as administratively practicable, subject to statutory requirements, but no later than June 1, 2017, and will end on December 31, 2021. Each Management CEI Participant may make her or his election at any time during this election period.

d. If a Management CEI Participant elects to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula, his or her active participation in the Retirement Plan will terminate at the end of the calendar quarter in which he or she submits his or her election form.

e. This election by a Management CEI Participant to transfer out of the Retirement Plan is irrevocable and remains in effect for as long as he or she is an Employee, Eligible Employee, or providing services to CEI or any Affiliate. A new election is not available if the Management CEI Participant is rehired or reinstated following any break in service or termination of employment.

f. The Management CEI Participant will begin participation in the Defined Contribution Pension Formula on the first day of the calendar quarter immediately following the end of the calendar quarter in which he or she submitted the election form or as soon as administratively practicable.0020

g. A Management CEI Participant who makes an election to terminate active participation in

the Retirement Plan will receive no additional compensation credits to his or her Cash Balance Pension benefit in the Retirement Plan. His or her Cash Balance Pension benefit remains in the Retirement Plan and will not be transferred to the Thrift Savings Plan.

h. A Management CEI Participant who makes an election to terminate active participation in the Retirement Plan will continue to receive quarterly interest credits on his or her Cash Balance Pension benefit until the date that he or she begins distribution of his or her Cash Balance Pension benefit from the Retirement Plan.

## **2.09 Pension Choice Irrevocable**

a. Each Participant, including without exception, each member of Local 1-2, Local 3, Local 503, a Management CEI Participant, a former actively employed individual, or an individual who is employed by a CEI Affiliate, who makes an election to transfer, or fails to make an election and is defaulted, to the Defined Contribution Pension Formula, does so knowingly and voluntarily, without coercion, or any direct, or indirect influence by the Employer or the Company. Each individual has been given reasonable time and relevant information to make an election. To the full extent permitted, in no event will a court order, arbitration agreement, settlement agreement, judicial order, or agreement of any sort, have the effect of overriding or reversing the decision to transfer out of the Retirement Plan. The decision to transfer is irrevocable and he or she will no longer be eligible in the future to enter or reenter into the Retirement Plan.

**2.09 PENSION CHOICE**

As of January 1, 2017, the following chart summaries which Participant Group has a Pension Choice election and the time period in which such Participant Group may exercise such Pension Choice election:

	<b>Participant Group</b>	<b>Date Pension Choice Begins</b>	<b>Date Pension Choice Ends</b>
1.	<b>Local 3 -</b> Each Local 3 member hired before June 30, 2013, and covered under the Cash Balance Formula	No later than January 1, 2014	December 31, 2015
2.	<b>Local 3 -</b> Each Local 3 member hired on or after June 30, 2013	Date of hire	60 days after date of hire
3.	<b>Local 503 -</b> Each member of Local 503 hired on or after January 1, 2010, and covered under the Cash Balance formula	January 1, 2015, end	December 31, 2015
4.	<b>Local 1-2 -</b> Each member of Local 1-2, hired between July 1, 2012, and June 25, 2016, and covered under the Cash Balance Pension Formula	No later than January 1, 2017	June 20, 2020
5.	<b>Local 1-2 -</b> Each member of Local 1-2, hired on or after June 25, 2016	Date of hire	60 days after date of hire
6	<b>CECONY or O&amp;R Management Employees or CEI Affiliate Employees-</b> Each CECONY, O&R management employee or hired on or after January 1, 2001 and covered under the Cash Balance Pension formula	June 1, 2017	December 31, 2021

## Article III

### Service

#### **3.01 Vesting Service**

##### a. Special Vesting Rules

1. Vesting Service credited to an Employee under a Prior Retirement Plan as of December 31, 2000, shall be credited as Vesting Service under this Retirement Plan. Vesting Service shall not include any service that would have been disregarded under the break in service provisions of the Employee's Prior Plan.
2. Effective on the specific date set forth below, each of the following Participants shall be 100% vested in and have a nonforfeitable right to his or her Pension Allowance.
  - i. Pursuant to the "change in control" provision in the O&R Retirement Plan, only each O&R Participant who was on the payroll of O&R on August 20, 1998, (the date the shareholders of O&R approved the acquisition of O&R by the Company) shall be 100% vested as of August 20, 1998;
  - ii. Each "CECONY Participant at Divested Operations," as defined in Appendix H, shall be 100% vested as described in Appendix H;
  - iii. Each "Affected IP Employee," as defined in Appendix J, shall be 100% vested on the date of the closing of the sale of Indian Point; and
  - iv. Each Lakewood Participant, Ocean Peaking/Rock Springs Participant, or WMECO Participant who is actively employed on May 8, 2008, shall be 100% vested on that date.

##### b. General Vesting Rules

1. Effective on and after January 1, 2001, except as otherwise provided in the Retirement Plan, Vesting Service begins on the date the Employee first completes an Hour of Service and ends on the Employee's termination of employment from the Company or an Affiliate. Unless explicitly set forth otherwise, each CECONY Participant, O&R Participant and CEI Participant will be 100% fully vested after five (5) years of vesting service. Beginning on January 1, 2008, a CEI Participant or any other Participant covered by the cash balance formula who has at least one Hour of Service credited on or after January 1, 2008, will be 100% fully vested after three years of Vesting Service.
2. A Participant, other than an O&R Participant, will be credited with a Year of Vesting

Service in each Plan Year in which he or she is credited with 1000 Hours of Service or six months of service. An O&R Participant shall be credited with a year of Vesting Service in each Plan Year in which he or she is credited with 1000 Hours of Service. In determining an Employee's years of Vesting Service, if it should result in a grant of Vesting Service more favorable to the Employee, the equivalencies for determining Hours of Service shall be used, provided that such equivalencies are consistently applied.

3. An O&R Management Employee hired on or after August 20, 1998 and an O&R Hourly Employee who completes 1000 Hours of Service during the 12 months commencing with the month in which he or she first completes an Hour of Service and also during the Plan Year following the Plan Year in which he or she completed his or her first Hour of Service, shall be credited with two years of Vesting Service as of the end of the Plan Year following the Plan Year in which he or she completed his or her first Hour of Service.

c. Break in Service Rules

1. Solely for purposes of determining if a Break in Service for participation and vesting purposes has occurred, an Employee who is absent from work because of Parental Leave or a leave under the FMLA shall receive credit for the number of Hours of Service that the Employee would normally have received but for such absence, or where such Hours cannot be determined, eight (8) Hours of Service for each day of absence, subject to a maximum of 501 Hours of Service for any one such absence. The Hours of Service will be credited to the Plan Year in which the absence began if the Employee would otherwise incur a Break in Service in such Plan Year, or if not, in the immediately following Plan Year. In order to receive Hours of Service credit for such absence, the Employee shall be required to provide such information or certification as to the nature of the absence as may be required by the Plan Administrator.

d. Uniformed Service Credit

1. Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u). If an Employee is absent because of service in the uniformed services of the United States and if he or she has returned to the service of the Company or an Affiliate or applied to return while his or her reemployment rights were protected by law, then, in that event, that absence shall not count as a Break in Service, but instead shall be counted as Vesting Service to the extent required by law.

e. Leave of Absence

1. A period of absence due to a paid sick leave granted by the Company or an Affiliate, other than O&R, and one period up to a maximum of six months during a Participant's aggregate period of employment with the Company or an Affiliate, during which a Participant is on an approved leave of absence granted for any other reason will be considered Vesting Service.
2. The first six months of a Parental Leave or an FMLA Leave for maternity or paternity reasons will constitute Vesting Service if the Participant returns to active employment for a period equal to the lesser of (i) the Parental Leave or FMLA Leave or (ii) six months.
3. O&R shall credit an Approved Leave of Absence as Vesting Service, provided that upon conclusion of such "Approved Leave of Absence," the O&R Participant returns to employment with O&R or an Affiliate or is eligible to retire on a Normal Retirement Date or an Early Retirement Date.

**3.02 Accredited Service**

a. Accredited Service and Credited Service credited to a Participant under a Prior Retirement Plan as of December 31, 2000, shall be treated as Accredited Service under this Plan; provided, however, she or he did not receive a Cash-Out or a Cash-Balance Single Sum Payment. Accredited Service shall not include any service that would have been disregarded under the provisions of the applicable Prior Retirement Plan. Accredited Service is the "unit" used to determine a Participant's accrued benefit, Pension Allowance or Accumulated Benefit.

b. Except as provided below, only active service with and on the active payroll of an Employer as an Eligible Employee and Participant, shall be Accredited Service under the Retirement Plan. Subject to the provisions below, a period between a Break in Service and a reemployment date, whether or not counted as Vesting Service, shall not be counted as Accredited Service. A Participant who has five years of Vesting Service or who becomes 100% vested, on account of operation of another vesting provision in the Retirement Plan, will receive Accredited Service for all of his or her years and months of active service (e.g., service while actively employed and on the active payroll) after becoming fully vested regardless of a subsequent Break in Service. If a Participant has a Severance or termination of employment, elects to receive a Cash Out or a Cash Balance Single Sum Payment, and is subsequently rehired, in accordance with the Department of Labor rules against the double crediting of Hours of Service, he or she will not be credited with prior Accredited Service.

c. Accredited Service shall include, to the extent required by law, any period of absence from service with the Company or an Affiliate due to a period of service in the uniformed services of the United States which is counted in a Participant's Vesting Service as provided in Section 3.01(b). The Participant shall be deemed to have earned Annual Compensation during the period of absence at the rate he or she would have received had he or she remained employed as an Eligible Employee for that period or if such rate is not reasonably certain, on the basis of the Participant's rate of compensation during the 12-month period immediately preceding such period of absence (or if shorter, the period of employment immediately preceding such period).

d. Accredited Service for a CECONY Participant shall include a period of absence due to a paid sick leave granted by CECONY. Effective July 1, 1996, Accredited Service for a CECONY Participant and a CEI Participant shall include one period, of up to a maximum of six months, during which a CECONY Participant or a CEI Participant is on an approved leave of absence granted for any reason other than sick leave. The first six months of such a Parental Leave or an FMLA leave granted for maternity or paternity reasons shall constitute Accredited Service, if the Participant returns to active employment for a period equal to the lesser of (i) the Parental Leave or FMLA Leave or (ii) six months.

e. Unless otherwise explicitly set forth in the Retirement Plan, Accredited Service shall not be credited for any period in which a Participant is not actively employed as an Eligible Employee. Any person who enters into a written contract that provides that he or she is an independent contractor and not an Employee, and waives participation in the Plan, shall not receive any Accredited Service for the period such written contract is in effect.

f. An O&R Participant who has less than the normal number of Hours of Service for full-time employment in the first Plan Year of participation and in the Plan Year in which employment terminates, the fraction of each such Plan Year that will be recognized for Accredited Service shall not be less than the fraction, the numerator of which is the number of Hours of Service as a Participant and the denominator of which is the normal number of Hours of Service in a Plan Year for normal employment.

g. Union Officer Service for O&R Hourly Participant. To the extent not already counted as Vesting Service and Accredited Service above--

1. The local union President of the union at O&R who on or after January 1, 1983 is absent from work at O&R without pay for proper union business, who would otherwise have been scheduled to work, with proper notification to O&R, shall be entitled to both Vesting Service and Accredited Service at the rate of eight (8) hours per day or 40 hours



per week, not to exceed 100 days per calendar year for such periods of absence.

2. The local union Vice Presidents, Recording Secretaries, Financial Secretaries, Treasurers and the Unit Chairman, Unit Vice Chairman and Unit Recorder at O&R who on or after January 1, 1983 are absent from work, without pay for proper union business, who would otherwise have been scheduled to work, with proper notification to O&R, shall be entitled to both Vesting Service and Accredited Service at the rate of eight (8) hours per day or 40 hours per week, not to exceed 40 days per calendar year for such periods of absence.

3. Any other bargaining unit member at O&R who on or after January 1, 1983 is absent from work without pay and who is participating in a recognized O&R-union activity, with proper notification to O&R, shall be entitled to both Vesting Service and Accredited Service at the rate of eight (8) hours per day or 40 hours per week, not to exceed five (5) days per calendar year for such periods of absence.

### **3.03 Re-employment of Participant-Suspension of Benefits and Break in Service Rules**

a. Beginning on and after January 1, 2017, the Retirement Plan has been closed to each CECONY management employee, O&R management employee, and CEI Affiliate employee hired on and after January 1, 2017 without regard to whether she or he is an Employee.

b. Beginning on and after January 1, 2017, any Participant who is a CECONY management employee, O&R management employee, or CEI Affiliate employee and has taken a distribution or commenced a payment, in whole or in part, of his or her Pension Allowance and is rehired, reinstated, reemployed, resumes, or otherwise returns to employment after a break in employment on or after January 1, 2017 will not be eligible to participate in the Retirement Plan. Service earned or accrued on and after January 1, 2017, will not be taken into account under the Retirement Plan. The Suspension of Benefits rule will continue to be effective.

c. Suspension of Benefits Effective January 1, 2001, any Participant who is receiving or received a Pension Allowance, including a Cash Out or a Cash Balance Single Sum, and restored to active service on the active payroll with the Company or an Affiliate as an Employee, whether or not as an Eligible Employee, or is providing services to the Company shall have the following apply:

1. The Participant's Pension Allowance shall be suspended for each month in which the Participant completes at least 40 Hours of Service.
2. Any Vesting Service to which the Participant was entitled when he or she retired or terminated service shall be restored to him or her.
3. This subsection is applicable before Plan Year January 1, 2017; the rules have changed significantly for Plan Years beginning on and after January 1, 2017. For Plan Years beginning before January 1, 2017, if the Participant is employed by an Employer as an Eligible Employee, upon later retirement or termination, he or she may be entitled to an additional Pension Allowance based on his or her initial benefit formula applicable to the Participant prior to re-employment and his or her Annual Compensation and Accredited Service credited to the person under the provisions in the Plan beginning after his or her re-employment date. The additional Pension Allowance, if any, shall be equal to the greater of:
  - i. an amount determined in accordance with the benefit formula (taking into account any changes to that particular formula that may have occurred with the passage of time) applicable to the re-employed Participant as if the Participant's date of re-employment were his or her first day of employment as an Eligible Employee. His or her Accredited Service prior to the date of re-employment shall not be taken into account in determining his or her number of Years of Accredited Service but shall be taken into account in determining the applicable percentage of the Participant's Final Average Salary or the Participant's Annual Compensation; or
  - ii. an amount equal to the excess, if any, of (I) a Pension Allowance determined in accordance with the applicable benefit formula (taking into account any changes to that particular formula that may have occurred with the passage of time) on the basis of his or her Accredited Service and Final Average Salary or Annual Compensation, each aggregated to include the periods before and after the date of restoration to service, over (II) the "Offset Amount," as defined herein. The Offset Amount is the Pension Allowance payments received prior to his or her re-employment and, if applicable, during the period of reemployment, converted into an annuity based on the IRS Mortality Table and the Adjusted IRS Interest Rate applicable to the Participant.

4. The additional Pension Allowance shall be payable under any of the optional forms described in Article V, as elected by the Participant in accordance with Article V, regardless of the optional form in which the Pension Allowance that commenced prior to his or her reemployment is/was payable.
5. A Participant whose Pension Allowance is suspended in accordance with this Section 3.03 shall be provided with notice that his or her Pension Allowance is being suspended in accordance with the provisions of the Department of Labor Regulations Section 2530.203-3.

d. Re-employment Without Break in Service For Plan Years beginning before January 1, 2017, if either a Participant with a deferred vested Pension Allowance, a former non-vested Participant, or an Employee who was never a Participant, is re-employed without having a Break in Service, his or her participation date, Vesting Service and Accredited Service shall be determined as provided in Sections 2.01, 3.01 and 3.02, respectively. If a former Participant received a Cash Out or a Cash Balance Single Sum, the Accredited Service to which he or she was entitled at the time of his or her termination of service shall be restored to him or her only in accordance with the provisions of Section 3.03(c). Upon subsequent retirement, the Pension Allowance of a Participant whose Accredited Service has been restored pursuant to this subparagraph shall never be less than that which was accrued under the Plan through the date of prior termination.

Re-employment After Break in Service For Plan Years beginning before January 1, 2017, if a CECONY Participant with a deferred vested Pension Allowance or a former CECONY Participant who received a Cash Out, is restored to active service as an Eligible CECONY Employee, after having had a Break in Service, the following shall apply:

1. The Vesting Service to which he or she was previously entitled shall be restored to him or her.
2. Effective on or before Plan Years beginning before December 31, 2012, any Accredited Service to which the CECONY Participant was entitled at the time of his or her termination of service shall be restored to him or her; provided, however, that in the case of a CECONY Participant who received a Cash Out, the CECONY Participant repays the amount of the Cash Out or a Cash Balance single sum payment, if any, received upon his or her initial termination of service, together with interest on that amount at the rate prescribed by Code Section 411(a)(7)(C), to the date of repayment.
3. Effective on and after January 1, 2013, a CECONY Participant who terminates

employment on, before, or after January 1, 2013, receives a Cash Out, including a cash out -single sum payment of his or her Cash Balance Account, and is restored to active service, or a CECONY Participant who terminated employment before January 1, 2013, received a Cash Out, and is restored to active service after January 1, 2013, will not be entitled to repay his or her Cash Out or single sum, regardless of when he or she received his or her Cash Out, and will not have his or her prior Credited or Accredited Service attributed to the Cash Out restored.

4. Upon later termination or retirement of a CECONY Participant whose previous Accredited Service has been restored under this Section 3.03(c), his or her Pension Allowance will be calculated as if he or she had no break in service and based on the applicable benefit formula (taking into account any changes to that particular formula that may have occurred with the passage of time) for the re-employed CECONY Participant and his or her total Annual Compensation and Accredited Service while an Eligible CECONY Employee.
5. Effective on and after January 1, 2016, a CECONY Participant who terminated employment before January 1, 2013, received a Cash Out or Cash Balance Single Sum Payment (together "Cash Out"), and was restored to active service before January 1, 2013, will be given until December 31, 2018 to repay her or his Cash Out. If she or he does not repay her or his Cash Out, with interest, by December 31, 2018, she or he will lose and forfeit forever the right to repay. She or he will never be entitled to have restored her or his prior Credited Service attributed to the Cash Out.

e. Re-employment of Non-vested Participant After Break in Service Effective for Plan Years

beginning before January 1, 2017, if a former non-vested Participant is restored to service as an Eligible Employee or an Employee, after having had a Break in Service, the following shall apply:

1. If he or she is re-employed as an Eligible Employee, he or she shall again become a Participant as of his or her date of restoration to service as an Eligible Employee.
2. Upon his or her restoration to participation, the Vesting Service to which he or she was previously entitled shall be restored to him or her, if his or her period of Break in Service does not exceed five years, determined at the time of the Break in Service, excluding any Vesting Service disregarded by reason of any earlier Break in Service.
3. Any Accredited Service to which the Participant was entitled at the time of his or

her termination of service which is included in the Vesting Service, so restored, shall be restored to him or her.

4. Upon later termination or retirement of a Participant whose previous Accredited Service has been restored, his or her Pension Allowance, if any, shall be based on the applicable benefit formula in effect at such later termination or retirement, and not on the prior formula in effect at the Participant's just date of employment, and his or her total Annual Compensation and Accredited Service while in the service of an Employer as an Eligible Employee.

f. Re-employment of Former Employee After Break in Service If an Employee who was never a Participant is restored to service with the Company or an Affiliate, after having had a Break in Service, the Vesting Service to which he or she was previously entitled shall be restored to him or her, if his or her period of Break in Service does not exceed five years, excluding any Vesting Service disregarded by reason of any earlier Break in Service.

### **3.04 Suspension of Benefit Exception for Certain Persons Who Are in Pay Status under the Retirement Plan and Who Provide Temporary Emergency Services**

a. In General: This Section 3.04 provides a very limited exception to the general suspension of benefit rule; that is, the general rule that a Participant who is providing services for the Company, an Employer, or an Affiliate will have his or her Pension Allowance suspended for each month in which he or she works 40 or more hours.

b. Effective July 1, 2012: Notwithstanding the general suspension of benefits rule set forth in Section 3.03, a Participant shall not have his or her Pension Allowance suspended for any month during which he or she is providing Temporary Emergency Services (as defined in (c) below) to the Company, an Employer, or an Affiliate regardless of the number of hours of service he or she renders in that month.

c. Temporary Emergency Services means services performed by an Employee or an individual, on a limited and infrequent basis that result from the Company's, Employer's or Affiliate's need to have additional workers because of one or more of the following Temporary Emergency situations:

- i. An impending or actual work stoppage, lock-out, strike, or similar action by a labor organization representing employees of the Company, Employer or Affiliate; or
- ii. A storm emergency, heat event, or similar weather-related condition that significantly impacts the Company's, the Employer's or the Affiliate's ability to provide utility service to its customers, or

iii. An unforeseen or unanticipated absence of a key experienced instructor at the Learning Center of up to, but not to exceed six months.

d. The exception in this Section 3.04 shall cease to apply as of the end of the month in which the Temporary Emergency Services are no longer needed.

## **Article IV**

### **Eligibility for and Amount of Benefits**

#### **4.01 Normal Retirement**

The right of a Participant to a normal retirement Pension Allowance will be 100% fully vested and non-forfeitable as of his or her Normal Retirement Age. A Participant who has attained Normal Retirement Age may retire from service and receive a normal retirement Pension Allowance beginning on his or her Normal Retirement Date. An O&R Participant whose Normal Retirement Age is coincident with the first day of a calendar month may retire from service and receive a Normal Retirement Pension Allowance on the first day of the calendar month in which his or her Normal Retirement Age occurs. A Participant who postpones retirement beyond his or her Normal Retirement Age shall be provided with notice that his or her Pension Allowance is being suspended in accordance with the provisions of Department of Labor Regulation Section 2530.203-3.

#### **4.02 Normal Retirement Pension Allowance**

a. Normal Retirement Pension Allowance for a CECONY Participant or an O&R Participant The annual normal retirement Pension Allowance payable on the Normal Retirement Date of each CECONY Participant and O&R Participant shall be determined in accordance with his or her applicable benefit formula, as set forth in Appendix F.

b. Normal Retirement Pension Allowance for a CEI Participant

1. A CEI Participant's Pension Allowance at Normal Retirement Date shall be equal to his or her Cash Balance Accrued Benefit or Accumulated Benefit commencing at Normal Retirement Date. The CEI Participant's Cash Balance Account or Accumulated Benefit as of any determination date is calculated in accordance with this Subsection (b).

2. Compensation Credits

i. Allocation Date shall mean the last day of each calendar quarter in each Plan Year. As of the Allocation Date, a CEI Participant shall receive an allocation to his or her Cash Balance Account in an amount determined in accordance with the following schedule:

<b>Sum of Age and Years of Accredited Service (each rounded to nearest whole number) as of Allocation Date</b>	<b>Percentage of Annual Compensation Earned or Credited in Calendar Quarter</b>	<b>Excess Annual Allocation - Percentage of Annual Compensation Earned or Credited in Calendar Quarter in Excess of Social Security Taxable Wage Base</b>
Less than 35	4%	4%
At least 35 but less than 50	5%	4%
At least 50 but less than 65	6%	4%
65 and over	7%	4%

- ii. The entire amount, if any, of a CEI Participant's Annual Variable Pay Award shall be included in the CEI Participant's Annual Compensation in the calendar quarter in which the Award is paid. However, if a CEI Participant's Annual Compensation as of the calendar quarter with some or all of the Annual Variable Pay Award exceeds the Code Section 401(a)(17) limit, his or her Annual Variable Pay Award will not be included in that calendar quarter. In no event will his or her Annual Compensation for the calendar quarter exceed the Code Section 401(a)(17). Any portion of a CEI Participant's Variable Pay Award not included as Annual Compensation pursuant to the preceding sentence will, in the case of a Participant whose Annual Compensation is not projected to exceed the limitations of Section 401(a)(17) of the Code in effect for such calendar year, be added to the Annual Compensation paid to the Participant for pay periods ending in each such succeeding calendar quarter (but not in excess of 25% of the Section 401(a)(17) limit for such calendar year) until all such Variable Pay Award has been included as Annual Compensation for such calendar year, provided that in no event shall the limitations of Section 401(a)(17) of the Code be exceeded. Annual Compensation is determined based on the CEI Participant's rate of pay in the last pay period in each Calendar quarter.
- iii. A CEI Participant whose termination of employment occurs in the first or second month of a calendar quarter shall receive an allocation for such calendar quarter. He or she will receive an allocation equal to a pro rata quarterly allocation based on age, years of Accredited Service, and the Annual Compensation he or she received in such calendar quarter at his or her termination of employment. The CEI Participant will receive his or her applicable percentage -- 4%, 5%, 6% or 7% -- times one twelfth of her or his annual salary rate in effect as of the date of termination of employment times the number of months of Accredited Service in



the quarter plus the applicable 4%, 5%, 6% or 7% times any Variable Pay Award, Sunday premium pay and night shift and midnight shift differential premium pay awarded during the quarter. Additionally, if the CEI Participant has exceeded the Social Security Taxable Wage Base, he or she will receive an additional 4% allocation on the Annual Compensation in the calendar quarter that has exceeded the Social Security Taxable Wage Base.

- iv. For any period of an authorized, unpaid leave of absence for which the CEI Participant receives Accredited Service (up to but not to exceed six months), the CEI Participant shall receive compensation credits to his or her Cash Balance Account. The compensation credits shall be determined on the assumption that the CEI Participant continued to receive during the leave period the Annual Compensation (excluding any Annual Variable Pay Award, Sunday premium pay and night shift and midnight shift differential premium pay during the calendar quarter ) in effect for such CEI Participant immediately prior to such leave of absence.
  - v. If the CEI Participant has exceeded the Social Security Taxable Wage Base, she or he will receive an additional 4% allocation on the Annual Compensation in the calendar quarter that has exceeded the Social Security Taxable Wage Base
  - vi. For any period of an authorized, unpaid leave of absence for which the CEI Participant receives Accredited Service (up to but not to exceed six months), the CEI Participant shall receive compensation credits to his or her Cash Balance Account. The compensation credits shall be determined on the assumption that the CEI Participant continued to receive during the leave period the Annual Compensation (excluding any Annual Variable Pay Award) in effect for such CEI Participant immediately prior to such leave of absence.
3. Interest Credits to Cash Balance Account
- i. As of the last day of each calendar quarter of each Plan Year, the Cash Balance Account shall be increased by an amount equal to one-fourth of the IRS Interest Rate multiplied by the CEI Participant's Cash Balance Account as of the first day of such calendar quarter. Notwithstanding the foregoing, the interest rate taken into account as of the last day of any calendar quarter coinciding with or preceding the CEI Participant's Annuity Starting Date shall not be less than 0.75% or greater than 2.25%. In the event the Annuity Starting Date of a CEI Participant is prior to the last day of a calendar quarter, he or she will receive a

pro rata interest credit based on the number of months in that quarter prior to the Annuity Starting Date.

ii. Limitation on Credits. Notwithstanding the foregoing, in no event shall any interest credits be made to the account of any CEI Participant for any period on and after his or her Annuity Starting Date.

4. Death Benefit

- i. If a CEI Participant is entitled to a vested Pension Allowance and dies before his or her ASD, a death benefit equal to the Cash Balance Account will be payable to the CEI Participant's Beneficiary.
- ii. If the Beneficiary is the CEI Participant's Surviving Spouse, his or her Surviving Spouse's death benefit will be payable as a single life annuity commencing in the month following the month of the death of the CEI Participant. The single life annuity will equal 100% of the vested Cash Balance Account as of the date of death of the CEI Participant. The single life annuity payable to the Surviving Spouse shall be the Actuarial Equivalent of the Cash Balance Account of the CEI Participant at the date of death, using the IRS Interest Rate and the IRS Mortality Table.
- iii. If the Surviving Spouse elects, she or he may receive a single sum payment equal to the Cash Balance Account, in lieu of the single life annuity. In all cases, the Surviving Spouse may elect payment as soon as practicable after the CEI Participant's death. Whichever form the Surviving Spouse chooses, his or her benefit will not be less than what the Surviving Spouse would have received as the Surviving Spouse entitled to the 50% "qualified joint and survivor annuity," or the 50% "qualified pre-retirement survivor annuity," as those terms are defined in the Internal Revenue Code.
- iv. If the CEI Participant's Beneficiary is not the Surviving Spouse, she or he is entitled to the CEI Participant's total Cash Balance Account. The Beneficiary may elect is a Cash Balance Single Sum Payment or any annuity for the life of the Beneficiary that is the Actuarial Equivalent of the Cash Balance Single Sum Payment, using the IRS Interest Rate and the IRS Mortality Table. Whichever form the Beneficiary elects, her or his form and timing of payment must comply with the distribution rules codified in Code Section 401(a)(9) and the final regulations set forth in Treasury Regulations 1.401(a)(9) as in effect at the time of the distribution. The

Beneficiary's benefit will be paid as soon as practicable following the CEI Participant's date of death.

- v. If the vested CEI Participant is not married at his or her death and there is no surviving Beneficiary or a Beneficiary has not been designated, the death benefit shall be payable to the CEI Participant's estate or legal representative.

#### **4.03 Late Retirement**

a. If a Participant postpones his or her retirement beyond his or her Normal Retirement Date ("Late Retirement"), upon his or her termination of employment ("Late Retirement Date"), the Participant shall be entitled to a Late Retirement Pension Allowance beginning on the first day of the calendar month after the Plan Administrator receives his or her written application to retire. A Participant who has served a minimum of two years in a high-level executive or policymaking position immediately preceding retirement and who is entitled to a non-forfeitable, immediate, Company-provided annual retirement Pension Allowance from any source or combination of sources which is at least equal to a single life annuity of \$44,000 per year may be retired at the election of the Company at any time on or after his or her attainment of age 65.

b. A Participant who remains in service after his or her Normal Retirement Date shall be entitled to a monthly retirement Pension Allowance for each month during the postponement period which is a Non-Suspendible Month. Upon termination of employment, the Participant shall be entitled to an immediate Late Retirement Pension Allowance beginning on the Participant's Late Retirement Date. Subject to the provisions of Section 5.01, his or her Late Retirement Pension Allowance shall be equal to the amount determined in accordance with the applicable benefit formula as of his or her Late Retirement Date, reduced by an amount that is the Actuarial Equivalent of any Pension Allowance he or she previously received in any Non-Suspendible Month.

c. If, in accordance with Code Section 401(a)(9) minimum required distribution rules, a Participant must commence receipt of his or her Pension Allowance while in active service, after his or her Normal Retirement Date, such commencement date is not the Participant's Annuity Starting Date for purposes of Article 5. The Participant shall receive a Pension Allowance in an amount determined as if he or she had retired on such date. As of each succeeding December 31 prior to the Participant's actual Late Retirement Date, and as of his or her actual Late Retirement Date, the Participant's Pension Allowance shall be recomputed to reflect additional accruals. The Participant's recomputed Pension Allowance shall then be reduced by the Actuarial Equivalent of the total payments of his or her Pension Allowance made with respect to

monthly payments made in that calendar year, other than payments for Non-Suspendible Months of continued employment, which were paid prior to each such re-computation to arrive at the Participant's Late Retirement Pension Allowance. No such reduction shall reduce the Participant's Late Retirement Pension Allowance below the amount of Late Retirement Pension Allowance payable to the Participant prior to the re-computation of such Pension.

#### **4.04 Early Retirement**

##### **a. CEI Participants**

1. A CEI Participant who is entitled to a vested Pension Allowance may elect to commence receipt of his or her vested Pension Allowance prior to his or her Normal Retirement Date ("Early Retirement"). The Pension Allowance payable at his or her Early Retirement Date will equal his or her Cash Balance Accrued Benefit, reduced for early distribution, from his or her Normal Retirement Date to his or her Annuity Starting Date, using the IRS Interest Rate. However, if the Pension Allowance is paid as an annuity, it shall be no less than the Actuarial Equivalent of the CEI Participant's Cash Balance Account, using the IRS Interest Rate and IRS Mortality Table. Further, if the Pension Allowance is paid as a Cash Balance Single Sum Payment, it shall be no less than the CEI Participant's Cash Balance Account as of the date of payment.

2. If the CEI Participant is married at the time his or her Pension Allowance begins, his or her Early Retirement Cash Balance Accumulated Benefit is payable in the normal form of a joint and 50% survivor annuity. If the CEI Participant is not married, or if married, his or her spouse consents, the CEI Participant may elect to receive his or her Early Retirement Cash Balance Accumulated Benefit in a Cash Balance Single Sum Payment.

##### **b. CECONY Participants.**

A Rule of 75 Participant may retire and elect to commence receiving his or her Pension Allowance prior to his or her Normal Retirement Date ("Early Retirement"). The amount of the Early Retirement Pension Allowance shall be determined below.

1. **Attainment of Age 55 and 30 Years of Accredited Service** This section applies to a CECONY Participant who has attained age 55 and has completed at least 30 years of Accredited Service as of the Annuity Starting Date. His or her Early Retirement Pension Allowance shall equal the Normal Retirement Pension Allowance determined under the applicable benefit formula set forth in Appendix F. However, the portion of the Normal Retirement Pension Allowance, if any, for a CECONY Management Participant affected by the Social Security Taxable Wage

Base, will be reduced by the appropriate discount factor in Appendix A, Sub appendix A -1, Actuarial Factors Applicable to CECONY Participants, based on the Participant's age as of his or her Annuity Starting Date. This section applies to a CECONY Participant, including, a CECONY Local 3 Employee -1 who is hired before December 31, 2009, and has completed at least 30 years of Accredited Service as of the Annuity Starting Date.

2. Special Rule for a CECONY Management Participant Tier 1 ( a CECONY Management Participant who had not attained age 50 on or before January 1, 2013):
  - i. For purposes of calculating an Early Retirement Pension Allowance, a CECONY Management Participant Tier 1 will have his or her Pension Allowance that has been accrued as of December 31, 2012 ("Pre 2013 Pension Accrual") calculated differently than the portion of his or her Pension Allowance that is accrued on and after January 1, 2013 ("Post 2012 Pension Accrual"), according to these rules.
  - ii. A CECONY Management Participant Tier 1 who has attained age 55 and has completed at least 30 years of Accredited Service as of his or her Annuity Starting Date may elect to begin the distribution of his or her Pension Allowance as an Early Retirement Pension Allowance. His or her Pre 2013 Pension Accrual will be determined under the applicable benefit formula set forth in Appendix F (unless he or she is affected by the Social Security Taxable Wage Base), without reduction. However, the portion of his or her Pension Allowance affected by the Social Security Taxable Wage Base, if any, will be reduced by the appropriate discount factor in Appendix A, Sub-Appendix A-1, Actuarial Factors Applicable to CECONY Participants, based on the Participant's age as of his or her Annuity Starting Date.
  - iii. If a CECONY Management Participant Tier 1, who has attained age 55 and has completed at least 30 years of Accredited Service, elects to begin the distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his or her Post 2012 Pension Accrual will be reduced five percent (5%) for each year distribution begins between the ages of 55 and 60.
  - iv. A CECONY Management Participant Tier 1 who has attained at least age 55 and has at least 75 points may elect to begin distribution of his Pension Allowance as an Early Retirement Pension Allowance. For each year

distribution begins between the ages of 55 and age 60 , his or her Pre 2013 Pension Accrual will be reduced by one and one half percent (1.5%). His or her Post 2012 Pension Accrual will be reduced by five percent (5%) for every year distribution begins between the ages of 55 and 60.

- v. For purposes of calculating the Pre 2013 Pension Accrual and the Post 2012 Pension Accrual under the alternative Total Salary formula in Section F.A.2 (b) of Appendix F, the Pre 2013 Pension Accrual is the ratio of Accredited Service up to and including December 31, 2012 (limited to 30 years) to total Accredited Service as of the date of termination of employment (limited to 30 years) multiplied by the total accrued benefit under said formula. The Post 2012 Pension Accrual, if any, is the excess of the total accrued benefit under said formula as of the date of termination over the Pre 2013 Pension Accrual.
- vi. Each CECONY Management Participant Tier 1 who has attained age 60 and has completed at least 15 years of Accredited Service as of the Annuity Starting Date may elect to begin his or her Pension Allowance. His or her Early Retirement Pension Allowance shall be calculated under the applicable benefit formula set forth in Appendix F, unless he or she is affected by the Social Security Taxable Wage Base, without reduction. However, the portion of his or her Pension Allowance affected by the Social Security Taxable Wage Base, if any, will be reduced by the appropriate discount factor in Appendix A, Sub-Appendix A -1, Actuarial Factors Applicable to CECONY Participants, based on the Participant's age as of his or her Annuity Starting Date.

3. Attainment of Age 60 This section applies to a CECONY Participant who has attained age 60 and has completed at least 15 years of Accredited Service as of the Annuity Starting Date. His or her Early Retirement Pension Allowance shall be calculated using the same methodology as if he or she had attained age 55, and completed 30 years of Accredited Service.

4. 75 Points Only

This Section applies to a CECONY Participant who has 75 Points but does not meet the age or service criteria set for in (1) or (2) above as of the Annuity Starting Date. His or her Early Retirement Pension Allowance shall equal the Normal Retirement Pension Allowance determined under the applicable benefit formula set forth in Appendix F multiplied by the appropriate discount factor in Appendix A, Sub appendix A.1, based on the Participant's age as of the Annuity Starting Date. However, the

portion of the Normal Retirement Pension Allowance, if any, for a CECONY Management Participant affected by the Social Security Taxable Wage Base shall be reduced by the appropriate discount factor in Appendix A, Sub appendix A-1, based on the CECONY Participant's age as of the Annuity Starting Date.

c. O&R Participants

1. Upon written application filed with the Plan Administrator prior to the commencement date, an O&R Participant who has not reached his or her Normal Retirement Date but who at the time of termination of employment has reached his or her "Early Retirement Date" as defined below, shall be eligible to commence the receipt of his or her Pension Allowance as of the later of: (1) the first day of the calendar month which immediately follows his or her Early Retirement Date, or (2), the first day of the calendar month which is at least 30 days after the O&R Participant has received the information referred to in Section 5.03. Early Retirement Date is the first day of the month following the month in which an O&R Participant attains age 55 and has completed at least ten years of Vesting Service (or, if applicable, ten years of Credited Service if such O&R Participant terminated on or before July 1, 1999).

2. Subject to Section 4.04(c)(3), Section 4.09 and Article 5, the Early Retirement Pension Allowance shall be a benefit commencing immediately, computed in accordance with Appendix F, Section F.3A without regard to when the Pension Allowance actually commences. The Early Retirement Pension Allowance, computed in accordance with Appendix F, Section F.3A shall be a Normal Retirement Pension Allowance, with the amount computed in accordance with Appendix F, Section F.3A. The Pension Allowance will be based on the O&R Participant's Annual Compensation and Accredited Service at the time of his or her Early Retirement Date. An additional benefit will be included in his or her Early Retirement Pension Allowance. This additional benefit is equal to two (2) years of Accredited Service computed on the basis of his or her Annual Compensation at the rate being paid to him or her immediately prior to his or her Early Retirement Date. His or her Early Retirement Pension Allowance is then reduced by 1/3 of 1% for each complete calendar month by which the commencement date of his or her Early Retirement Pension Allowance precedes the date which is five years prior to his or her Normal Retirement Date. The foregoing reduction for a commencement date preceding the date which is five years prior to his or her Normal Retirement Date shall not be made if, at the O&R Participant's Early Retirement Date, the Participant is a Rule of 85 Participant. The Early Retirement

Pension Allowance computed in accordance with Section 5.01(c)(2) shall be the Actuarial Equivalent of the Early Retirement Pension Allowance computed in accordance with the immediately preceding sentence.

3. At the time of Early Retirement, an O&R Participant may elect in writing, filed with and acknowledged by the Plan Administrator, to defer receipt of an Early Retirement Pension Allowance. An election to defer will be deemed to have been made by an O&R Participant if a written deferral election is not received and written consent to receipt of an Early Retirement Pension Allowance is not filed with and acknowledged by the Plan Administrator within the 90-day period prior to the date as of which payments could otherwise begin under this Section. An O&R Participant whose Early Retirement Pension Allowance is deferred shall have his Early Retirement Pension Allowance commence as of his Normal Retirement Date. Subject to Section 4.09 and Article 5, the deferred Early Retirement Pension Allowance shall be computed in accordance with Appendix F, Section F.3A, on the basis of the Participant's Annual Compensation and Accredited Service to his or her Early Retirement Date and the additional benefit for two (2) years of Accredited Service computed on the basis of his or her Annual Compensation at the rate being paid to him or her immediately prior to his or her Early Retirement Date. Notwithstanding Section 4.05(c), an O&R Participant who defers commencement of an Early Retirement Pension Allowance may elect to receive a vested Pension Allowance under Section 4.05(c) commencing at any time prior to his Normal Retirement Date in lieu of any Early Retirement Pension Allowance under this Section 4.04(c).

4. Supplemental Payment between Ages 60 to 62. A supplemental payment of six hundred dollars (\$600) a month shall be paid to a retired O&R Participant whose Early Retirement Pension Allowance commencement date occurs on or after the date on which the O&R Participant attains age sixty (60) but prior to the Participant's attaining age sixty-two (62). Effective for an O&R Participant hired before January 1, 2001, and retired after January 1, 2005, the supplement payment will be increased from six hundred dollars (\$600) a month to eight hundred dollars (\$800) a month. Effective for an O&R Participant who retires on or after January 1, 2011, the supplement payment will be increased from eight hundred dollars (\$800) a month to nine hundred dollar (\$900) a month. Effective for an O&R Management Participant or an O&R Hourly Participant who retires on or after January 1, 2017 and is eligible for the Early Retirement Supplement, such supplement payment will be increased from nine hundred dollars (\$900) a month



to one thousand and fifty dollars (\$1,050) a month. The monthly supplemental payments will cease with the payment made on the earlier of the first day of the month in which occurs the retired Participant's death or attainment of age sixty-two (62). The monthly supplemental payments will be paid only to a retired O&R Participant who is eligible as set forth herein and shall not be subject to optional forms of payment or Spouse's or vested O&R Participant Spouse's Allowances. The monthly supplemental payments are not part of the retired O&R Participant's monthly Pension Allowance and are not subject to the pension benefit adjustments, but are subject to cessation in the event of re-employment which results in cessation of the retired O&R Participant's monthly Pension Allowance.

5. Special Rule for an O&R Management Participant Tier 1 ( an O&R Management Participant who had not attained age 50 on or before January 1, 2013):
- i. For purposes of calculating an Early Retirement Pension Allowance, an O&R Management Participant Tier 1 may have his or her Pension Allowance that has been accrued as of December 31, 2012 ("Pre 2013 Pension Accrual") calculated differently than the portion of his or her Pension Allowance that is accrued on and after January 1, 2013 ("Post 2012 Pension Accrual"), according to these rules. The additional benefit equal to two (2) years of Accredited Service computed on the basis of his or her Annual Compensation at the rate being paid to him or her immediately prior to his or her Early Retirement Date shall be considered part of the Pre 2013 Pension Accrual.
  - ii. If an O&R Management Participant Tier 1 who has attained age 55 and is a Rule of 85 Participant elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his or her Pre 2013 Pension Accrual will be determined under the applicable benefit formula set forth in Appendix F, without reduction.
  - iii. If an O&R Management Participant Tier 1 who has attained age 55 and is a Rule of 85 Participant, elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his or her Post 2012 Pension Accrual will be reduced five percent (5%) for each year distribution begins between the ages of 55 and 60.
  - iv. If an O&R Management Participant Tier 1 who has attained at least age 55 and has at least 10 years of Vesting Service but is not a Rule of 85 Participant elects to begin immediate distribution of his Pension Allowance as

an Early Retirement Pension Allowance, the following reductions will be made. For each year distribution begins between the ages of 55 and age 60 , his or her Pre 2013 Pension Accrual will be reduced by four percent (4%). His or her Post 2012 Pension Accrual will be reduced by five percent (5%) for every year distribution begins between the ages of 55 and 60.

- v. If an O&R Management Participant Tier 1 who has attained age 60 and has completed at least 10 years of Vesting Service elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his entire Early Retirement Pension Allowance shall be calculated under the applicable benefit formula set forth in Appendix F, without reduction.
6. Special Rule for an O&R Hourly Participant who had not attained age 50 by January 1, 2015 (“O&R Hourly Participant Tier 1”)
- i. For purposes of calculating an Early Retirement Pension Allowance, an O&R Hourly Participant Tier 1 may have his or her Pension Allowance that has been accrued as of December 31, 2014 (“Pre 2015 Pension Accrual”) calculated differently than the portion of his or her Pension Allowance that is accrued on and after January 1, 2013 (“Post 2014 Pension Accrual”), as set forth by the rules herein. The additional benefit equal to two (2) years of Accredited Service computed on the basis of his or her Annual Compensation at the rate being paid to him or her immediately prior to his or her Early Retirement Date shall be considered part of the Pre 2015 Pension Accrual.
  - ii. If an O&R Hourly Participant Tier 1, who has attained age 55 and is a Rule of 85 Participant, elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his or her Pre 2015 Pension Accrual will be determined under the applicable benefit formula set forth in Appendix F, without reduction.
  - iii. If an O&R Hourly Participant Tier 1, who has attained age 55 and is a Rule of 85 Participant, elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his or her Post 2014 Pension Accrual will be reduced five percent (5%) for each year distribution begins between the ages of 55 and 60.
  - iv. If an O&R Hourly Participant Tier 1, who has attained at least age 55 and has at least 10 years of Vesting Service but is not a Rule of 85 Participant, elects to begin immediate distribution of his Pension Allowance as an Early

Retirement Pension Allowance, the following reductions will be made. For each year distribution begins between the ages of 55 and age 60, his or her Pre 2015 Pension Accrual will be reduced by four percent (4%). His or her Post 2014 Pension Accrual will be reduced by five percent (5%) for every year distribution begins between the ages of 55 and 60.

- v. If an O&R Hourly Participant Tier 1 who has attained age 60 and has completed at least 10 years of Vesting Service elects to begin immediate distribution of his or her Pension Allowance as an Early Retirement Pension Allowance, his entire Early Retirement Pension Allowance shall be calculated under the applicable benefit formula set forth in Appendix F, without reduction.

#### **4.05 Vested Terminations Before Attaining Early Retirement**

a. Vested Terminations - Vesting Service Unless explicitly set forth otherwise, each Participant shall be 100% vested in, and have a nonforfeitable right to, his or her Pension Allowance upon completion of five Years of Vesting Service. Effective January 1, 2008, each CEI Participant who has an Hour of Service on and after January 1, 2008 shall become 100% fully vested upon completion of three years of vesting service. If the Participant's employment with the Company or an Affiliate is subsequently terminated for reasons other than retirement, death, or, if otherwise explicitly applicable to such a Participant, Disability, he or she shall be eligible for a deferred vested Pension Allowance payable on the Participant's Normal Retirement Date.

b. Vested Terminations for CECONY Participants A CECONY Participant who is not a Rule of 75 Participant, but who is entitled to a deferred vested Pension Allowance, may elect to commence receipt of his or her vested Pension Allowance prior to his or her Normal Retirement Date. The vested Pension Allowance, payable as a Cash Out, will equal the Actuarial Equivalent of his or her normal retirement Pension Allowance, in the form of a single life annuity.

c. Vested Terminations for O&R Participants An O&R Participant who has not satisfied the requirements for an Early Retirement Pension Allowance but has earned a vested Pension Allowance may elect to receive a vested Pension Allowance on or after attainment of age 55 and completion of 10 years of Vesting Service, as set forth below.

1. An O&R Participant who ceases to be employed by the Company or an Affiliate for reasons other than death, retirement or Approved Leave of Absence, and before he or she has completed at least five years of Vesting Service, will be entitled only to receive his or her Accumulated Contributions.
2. Subject to Section 4.09 and Article 5, the vested Pension Allowance shall be a

deferred Pension Allowance commencing on the vested Participant's Normal Retirement Date and shall be computed in accordance with Appendix F, Section F.3A(a), as in effect on his or her date of termination, with the amount determined under Appendix F, Section F.3A, as applicable, computed on the basis of the Participant's Annual Compensation and Accredited Service immediately prior to his or her date of termination and the additional benefit for two (2) years of Accredited Service computed on the basis of his or her Annual Compensation at the rate being paid to him or her immediately prior to his or her date of termination.

3. Except as provided in Section 4.05(c)(4), this section applies to a vested O&R Participant who, on the date of termination, has completed at least 10 years of Vesting Service but has not reached his or her 55th birthday. He or she shall be eligible to receive, commencing as of the first day of any calendar month following his or her 55th birthday, but not later than his or her Normal Retirement Date, as specified in an election in writing filed with and acknowledged by the Plan Administrator no more than 90 days prior to his or her Annuity Starting Date, a vested Pension Allowance. Such Pension Allowance will be equal to the vested Pension Allowance computed in accordance with Section 4.05(c)(2) above reduced by  $\frac{1}{2}$  of 1% for each complete calendar month by which the date of commencement of the vested Participant's Pension Allowance precedes such Participant's Normal Retirement Date.

4. A vested O&R Participant who elects to receive his or her Accumulated Contributions will have his or her vested Pension Allowance reduced in accordance with Section 4.05(c)(5).

5. The vested Pension Allowance of an O&R Participant who has received his or her Accumulated Contributions will be reduced (but not below zero) by that portion of his or her accrued Pension Allowance which is attributable to such Participant's Accumulated Contributions. With respect to a Pension Allowance payable for life and computed in accordance with Appendix F, Section F.3A(a), the portion of such Participant's Pension Allowance attributable to his or her Accumulated Contributions shall be equal to his Accumulated Contributions which were withdrawn, plus hypothetical interest at the rate determined in accordance with the definition of Accumulated Contributions, in Section 1.02, at the date of withdrawal to the Participant's Normal Retirement Date, multiplied by a conversion factor. The conversion factor for a Pension Allowance commencing at Normal Retirement Date shall be determined pursuant to the provisions of Code Section 411(c)(2) and any related regulations as then in effect. With respect to a Pension

Allowance payable and computed in accordance with Appendix F, Section F.3A(a), of Appendix F and Section 5.01(c)(2), the portion attributable to the Participant's Accumulated Contributions shall be the Actuarial Equivalent of the amount determined above.

d. **Vested Terminations for CEI Participants** A CEI Participant who is entitled to a deferred vested Pension Allowance may elect to commence receipt of his or her vested Pension Allowance prior to his or her Normal Retirement Date. If the Pension Allowance is paid as a single life annuity, it shall be no less than the Actuarial Equivalent of the CEI Participant's Cash Balance Accumulated Benefit, using the IRS Interest Rate and the IRS Mortality Table. If the Pension Allowance is paid as a Cash Balance Single Sum Payment, it shall be no less than the CEI Participant's Cash Balance Accumulated Benefit as of the date of payment. If the CEI Participant is married at the time his or her Pension Allowance begins, his or her vested Cash Balance Accrued Benefit is payable in the normal form of a joint and 50% survivor annuity. If the CEI Participant is not married, or if married, his or her spouse consents, the CEI Participant may elect to receive his or her vested Cash Balance Accumulated Benefit in a Cash Balance Single Sum Payment.

#### **4.06 Disability Pension Allowance - CECONY Participants**

a. **Social Security Disability** If a CECONY Participant terminates active employment because of a Disability and has at least five Years of Vesting Service, he or she may elect to be treated as if he or she remained in active employment until the earliest of: (i) the end of his or her Disability; (ii) date of commencement of any gainful employment or any self-employment or any activity of like nature in which the Participant receives wages or earned income; (iii) date of death, or (iv) Normal Retirement Date. The Pension Allowance of such CECONY Participant shall be determined as if his or her Annual Basic Straight Time Compensation at the point of his or her actual termination of active employment was his or her Annual Compensation for all future years. For that period of "deemed employment," Annual Compensation shall not include an Annual Variable Pay Award.

There is no Disability Pension Allowance for a CEI Participant.

b. **Social Security Disability or Total and Permanent Disabilities Without Eligibility for Social Security Disability Benefits** A CECONY Participant who incurs a Disability while actively employed and a CECONY Participant who terminates employment due to a total and permanent disability, as determined by the Employer in accordance with its established procedures, may elect to commence benefits under the Plan at a date earlier than his or her Normal Retirement Date. If, at the date of termination of employment or disability, whichever is earlier, the CECONY

Participant has attained age 50 and completed at least 20 Years of Accredited Service, the Pension Allowance shall be determined in accordance with the applicable Normal Retirement Pension Allowance as set forth in Appendix F, Section F.1 or F.2. If he or she is a CECONY Management Participant, the portion of the Pension Allowance affected by the Social Security Taxable Wage Base will be reduced by the discount factor in Table D, Sub appendix A.1 of Appendix A, based on the Participant's age as of the Annuity Starting Date. If the CECONY Participant has attained at least age 50 and completed at least 20 years of Credited Service, the portion of the Pension Allowance attributable to Section F1 or F.2A(a)(i),(ii) and (iv) of Appendix F is not reduced for early commencement. If such CECONY Participant is a Rule of 75 CECONY Participant as of the Annuity Starting Date but has not attained age 50 and completed at least 20 years of Accredited Service as of termination of employment or Disability, whichever is earlier, the accrued Pension Allowance commencing at Normal Retirement Date shall be reduced by 1.5% for each year (prorated for months) that his or her Annuity Starting Date precedes attainment of age 60. If such CECONY Participant is not a Rule of 75 Participant as of the Annuity Starting Date, the benefit, if any, vested and payable to such CECONY Participant shall be a vested Pension Allowance determined in accordance with Section 4.05(b).

There is no Disability Pension Allowance for a CEI Participant.

#### **4.07 Disability - O&R Participant and O&R**

##### **Disability Pension Allowance**

a. Upon written application to the Plan Administrator, an O&R Participant who is disabled while in active service, has not reached his or her Normal Retirement Date, and has completed at least 10 years of Accredited Service will be retired on an O&R Disability Pension Allowance. The O&R Disability Pension Allowance is in lieu of retirement under any other provision of the Plan and will be effective as of the first day of a calendar month not less than 30 nor more than 90 days next following the receipt by the Plan Administrator of such written application, provided the Plan Administrator finds the Participant is disabled, as set forth herein ("O&R Disability Retirement Date"). The Plan Administrator must find to his or her satisfaction that a physician designated by the O&R Participant and a physician designated by O&R have each certified an opinion that such O&R Participant is totally incapacitated, mentally or physically, from the further performance of his or her regular duties or duties comparable thereto. The certified opinions must find that such incapacity occurred while the O&R Participant was in active service with the Company or an Affiliate, resulted in termination of employment with the Company or an Affiliate, and is likely to be permanent. Alternatively, the Plan Administrative must find that such O&R Participant is eligible for and in receipt of a disability benefit under the Social Security Act, as

amended from time to time, with respect to a disability within the meaning of this subparagraph, which occurred while in active service with the Company or an Affiliate and resulted in termination of employment with the Company or an Affiliate. If the opinions of the designated physicians differ as to whether the O&R Participant is totally incapacitated, the certified opinion of a third physician, rendered after examination of the O&R Participant and, to the extent deemed appropriate by the third physician, consultation with the other two physicians, will determine whether the O&R Participant is totally incapacitated. The third physician will be selected by the O&R Participant from a list of three names of independent physicians provided by O&R. The fees and expenses of the third physician will be paid by O&R.

b. The O&R Disability Pension Allowance will be payable as of the O&R Participant's O&R Disability Retirement Date and thereafter subject to continuance of his or her disability as provided in Section 4.07(c). The O&R Disability Pension Allowance will be equal to a Pension Allowance computed in accordance with Appendix F, Section F.3A(a) and Section 5.01(c), with the amount determined under Appendix F, Section F.3A.(a)(i) computed on the basis of the O&R Participant's Annual Compensation and Accredited Service immediately prior to his or her date of termination. The additional benefit for two (2) years of Accredited Service will be computed on the basis of the O&R Participant's Annual Compensation at the last regular rate being paid to him or her immediately prior to his or her date of termination.

c. Once each year, the Plan Administrator may require an O&R Participant receiving an O&R Disability Pension Allowance who has not reached his or her Normal Retirement Date to undergo a medical examination by a physician or physicians designated by the Plan Administrator, such examination to be made at the place of residence of such O&R Participant or other place mutually agreed upon. Should any such O&R Participant refuse to submit to such medical examination, the part of his or her O&R Disability Pension Allowance provided by Employer contributions shall be discontinued until his or her withdrawal of such refusal, and should his or her refusal continue for a year, all rights in and to the O&R Disability Pension Allowance shall cease and the election of an optional benefit, if one has been elected, shall be of no further effect. If the Plan Administrator finds from such medical examination or otherwise that the disability of an O&R Participant receiving an O&R Disability Pension Allowance who has not reached his Normal Retirement Date has been removed and that he or she has regained his or her earning capacity, in whole or in part, or that he or she is no longer in receipt of a disability benefit under the Social Security Act, the part of his or her Disability Pension Allowance provided by Employer contributions shall be discontinued or reduced proportionately. He or she shall be entitled to have his or her original Disability Pension Allowance restored in whole or in part prior

to his or her Normal Retirement Date upon the Participant's again, or initially, receiving a disability benefit under the Social Security Act with respect to the total incapacity which originally entitled the O&R Participant to the Disability Pension Allowance. Alternatively, he or she be entitled to have his or her original Disability Pension restored if on the basis of the certified opinions of a physician designated by the O&R Participant and a physician designated by O&R, (with any difference in opinion as to whether the O&R Participant is totally incapacitated to be resolved by the opinion of the third physician selected as set forth in Section 4.07(a)), the Plan Administrator finds that the O&R Participant again meets the requirements for Disability Pension Allowance. In the event that such Participant's Disability Pension Allowance is discontinued as herein provided and he or she is not restored to service as an Employee, he or she shall be entitled to receive a vested Retirement Allowance computed in accordance with Section 4.05(c)(2) or (3) or, if such O&R Participant was at least age 55 at the time of his or her Disability Retirement, an Early Retirement Pension Allowance computed in accordance with Section 4.04(c)(2) or (3), whichever applies.

There is no Disability Pension Allowance for a CEI Participant.

d. Pension Credit During Long Term Disability. Effective January 1, 2015, an O&R Hourly Employee, who is not receiving his or her pension allowance but receiving long term disability benefits and/or Social Security disability benefits, will receive credit for vesting or for credited service under the Retirement Plan or the new Defined Contribution Pension formula, as applicable, while receiving such long term disability benefits, for up to but no more than twenty-four (24) months, or, if approved for Social Security disability benefits, thirty-six (36) months.

#### **4.08 Spouse's Pension**

- a. Unless otherwise set forth, if a married Participant:
  1. dies vested and in active service; or
  2. dies after retiring on any Pension Allowance, or dies after terminating service with entitlement to a vested Pension Allowance but in both cases before his or her Annuity Starting Date; or
  3. terminates employment fully vested dies and before his or her Annuity Starting Date, then a spouse's Pension Allowance shall be payable to his or her Surviving Spouse for life.
- b. CECONY Participants
  1. This Section 4.08(b)(1) applies to a Participant who, as of his or her date of death, was a Rule of 75 CECONY Participant and is survived by a spouse. The Surviving Spouse shall be entitled to receive a Pension Allowance in the form of a pre-retirement



survivor annuity payable following the death of the Rule of 75 CECONY Participant. In the case of a Surviving Spouse of a Rule of 75 CECONY Participant, other than a CECONY Weekly Participant -1, the pre-retirement survivor annuity shall be equal to 50% of the Pension Allowance which the deceased Rule of 75 CECONY Participant would have begun receiving if he or she had terminated employment on the date of death and had applied for a Pension Allowance commencing on the first day of the month immediately following his or her death. In the case of a Surviving Spouse of a CECONY Weekly Participant -1, the pre-retirement survivor annuity shall be equal to 50% of the reduced 50% qualified joint and survivor annuity which the deceased Rule of 75 CECONY Participant would have begun receiving if he or she had terminated employment on the date of death, and had applied for such a Pension Allowance commencing on the first day of the month immediately following his or her death. Payment of the annuity shall commence on the first day of the month following the Rule of 75 CECONY Participant's death unless the Surviving Spouse elects a later commencement date. Notwithstanding the foregoing, no Accredited Service shall be granted for any period following a Rule of 75 CECONY Participant's termination of employment.

2. This Section 4.08(b)(2) applies to a CECONY Participant who, as of date of death, was not a Rule of 75 Participant, was eligible for a Pension Allowance, and is survived by a spouse. The Surviving Spouse is entitled to receive a pre-retirement survivor benefit of an immediate lump sum payment equal to 50% of the Cash Out, determined in accordance with Section 5.02(c), that the deceased CECONY Participant would have received if he or she had terminated employment and elected a Cash Out on his or her date of death ("Lump Sum PRSB"). If the Lump Sum PRSB amount exceeds \$5,000, or beginning for distributions after March 28, 2005, \$1,000, it shall not be paid unless the Surviving Spouse consents to such payment in writing on a form provided by the Plan Administrator. If consent is required but not provided, the Surviving Spouse will receive an annuity. Unless the Surviving Spouse elects the Cash Out, such annuity will begin on the first day of the month following the CECONY Participant's death. The amount payable shall be the greater of (1) or (2) where (1) is determined by dividing the Lump Sum PRSB payable to the Surviving Spouse by an annuity conversion factor determined on the basis of the IRS Mortality Table, the Adjusted IRS Interest Rate and the Surviving Spouse's age as of the month of determination and (2) is determined by converting 50% of the Participant's normal retirement Pension Allowance into an annuity on the basis of

the IRS Mortality Table, the Adjusted IRS Interest Rate and the Surviving Spouse's age as of the month of determination. If the Participant or the Surviving Spouse was a CECONY Local 3-1 Employee, the "Adjusted Interest Rate," used in the previous sentence, will be deleted and, in its place, the IRS Interest Rate will be used. If the Surviving Spouse elects to defer the commencement of such annuity, the amount thereof shall be increased so that the deferred annuity commencing on the date elected by the Surviving Spouse is the Actuarial Equivalent of the immediate annuity otherwise payable, on the basis of the IRS Mortality Table and the IRS Interest Rate. Notwithstanding the foregoing, no Accredited Service shall be granted for any period following a Participant's termination of employment.

3. An election by the Surviving Spouse to commence receiving payments prior to what would have been the Participant's Normal Retirement Date may be made during the 90-day period ending on the date the payments to the Surviving Spouse commence.

c. O&R Participants

1. **Spousal Benefit for O&R Participant** In the case of the death of a married O&R Participant in active service prior to the O&R Participant's Normal Retirement Date and after completing five years of Vesting Service, or, regardless of the number of years of Vesting Service, after the Participant's Normal Retirement Date or after becoming fully vested, there shall be payable to the Participant's Surviving Spouse, a Spouse's Allowance ("O&R Surviving Spouse's Allowance").

2. The O&R Surviving Spouse's Allowance is equal to one-half of the benefit which would have been payable to the deceased O&R Participant on retirement under the provisions of Appendix F, Section F.3A (including the additional benefit for two years) as of the first day of the month coincident with or next following the O&R Participant's date of death; provided that such amount shall be reduced by one percent for each full year in excess of two years by which the deceased O&R Participant's age exceeds the age of the Surviving Spouse and shall be adjusted to the Actuarial Equivalent thereof in the event the commencement of the O&R Surviving Spouse's Allowance is deferred.

3. Unless the election provided in Section 4.08 (c)(6) is in effect, upon the death of a married vested O&R Participant prior to his or her Annuity Starting Date, there shall be payable to the vested O&R Participant's Surviving Spouse a death benefit. This death benefit ("O&R Spouse's Death Benefit"), is calculated differently from the way in which the O&R Surviving Spouse's Allowance is calculated. The O&R Spouse's Death Benefit will be payable beginning as of the first day of the calendar month coincident with or

next following the later of the Participant's death or the 65th anniversary of the Participant's birth; provided, however, that in the event of the death of a O&R Participant with at least 10 Years of Vesting Service, his or her Surviving Spouse may elect to begin receiving his or her O&R Spouse's Death Benefit as of the first day of the calendar month coincident with or next following the later of the O&R Participant's death or the O&R Participant's 55th birthday. The O&R Spouse's Death Benefit shall be paid monthly until the last monthly payment prior to his or her death. The death benefit is computed in accordance with Section 4.08 (c)(4).

4. The O&R Spouse's Death Benefit will be equal to the contingent annuitant's portion of the joint and 50% survivor annuity, as in Section 5.02 (c)(2) computed as a vested Pension Allowance, as provided in Section 4.05(c), with such amount being further reduced for each year from termination of employment to the date of death during which the O&R Participant is covered by the spouse's allowance protection determined on the same basis as in Section 4.08 (c)(6). The amount of reduction for each year's coverage is set forth in Appendix A, Table E.

5. Upon commencement of payment, the vested Pension Allowance payable to a vested O&R Participant under Section 4.05 (c)(2) or (3) shall also be reduced for each year the vested O&R Participant is covered by the vested O&R Spouse's Death Benefit protection during the period from termination of employment (or, if later, from the time that the vested O&R Participant has been given notice of his or her right to waive the vested O&R Spouse's Death Benefit), to the date the vested Pension Allowance payments commence to the Participant. The amount of reduction for each year's coverage is set forth in Appendix A.

6. An O&R Participant may elect at any time on or after termination of employment to waive coverage of the O&R Spouse's Death Benefit and avoid the reductions imposed for coverage for the O&R Spouse's Death Benefit protection. The election to waive coverage must be made by delivery of a properly completed written notice of such election to the Plan Administrator. Such election must be in the form prescribed by or acceptable to the Plan Administrator, and will be effective only upon filing with and acknowledgment of receipt by the Plan Administrator. Unless it is established to the satisfaction of the Plan Administrator that such consent cannot be obtained because there is no spouse, the spouse cannot be located, or there exist other reasons as may be prescribed in regulations of the Secretary of the Treasury, such election, in order to be valid, must have the signed written consent of the Participant's spouse to the waiver

of the O&R Spouse's Death Benefit coverage, and such consent must specifically acknowledge the effect of the waiver election as well as the designation of someone other than his or her spouse as Beneficiary. The spouse's signature to such consent and acknowledgment must be witnessed by the Plan Administrator or a Plan Administrator's delegate, or must be notarized by a notary public. Any consent by a spouse (or establishment that the spouse's consent cannot be obtained) shall be effective only with respect to such spouse. Any such waiver election may be revoked by written notice of the O&R Participant delivered to the Plan Administrator prior to the O&R Participant's death. In such case, the coverage for the O&R Spouse's Death Benefit protection will again be effective upon filing of the written revocation notice with and acknowledgment of receipt by the Plan Administrator. Thereafter, additional elections to waive coverage may be made as described above, and similar revocations of such elections may be made. In all cases, the elections to waive coverage and the revocations of such elections shall be prospective only, effective upon filing with and acknowledgement of receipt by the Plan Administrator. The Plan Administrator shall give each O&R Participant a written notice explaining (i) the O&R Spouse's Death Benefit provisions, (ii) the financial effect thereof and the Participant's right to elect to waive such coverage, (iii) the necessity of the spouse's consent and acknowledgment in order to validate the O&R Participant's election, and (iv) the right of the O&R Participant to make, and the effect of, a revocation of the waiver of the O&R Spouse's Death Benefit. The required notice, if not provided to the O&R Participant within the one-year period prior to the vested O&R Participant's date of termination of employment, shall be provided to the vested O&R Participant during the one (1) year period following such date of termination.

7. In the event of the death of an O&R Participant while coverage for the O&R Spouse's Death Benefit is not in effect, no Death Benefit will be payable with respect to such Participant. In the event of the death of a vested O&R Participant prior to the Annuity Starting Date with respect to the vested Pension Allowance and while coverage for the O&R Spouse's Death Benefit is not in effect or is waived, no Pension Allowance will be payable with respect to such vested Participant. If applicable, however, the provisions of Article XIII will apply.

8. In the event a married retired O&R Participant who has elected to defer commencement of the Early Retirement Pension Allowance dies before the Annuity Starting Date, there will be payable to the Participant's Surviving Spouse an O&R

Surviving Spouse's Allowance. Such O&R Surviving Spouse's Allowance shall be equal to the contingent annuitant's portion of Section 5.02 (c)(2) computed as though the Early Retirement Pension Allowance had commenced in such optional form as of the first day of the month coincident with or next following the Participant's death. In the event a married retired O&R Participant who has elected to defer commencement of the Early Retirement Pension Allowance dies before the Annuity Starting Date with respect to such Allowance and the Spouse's Allowance is not in effect or payable, no Spouse's Allowance shall be payable with respect to such Participant, but, if applicable, the provisions of Article XIII shall apply.

d. CEI Participants A married CEI Participant cannot designate someone other than his or her Spouse to receive the Spouse's death benefit in the event the married CEI Participant dies before his or her Annuity Date. In the case of the death of a married, vested CEI Participant prior to his or her Annuity Starting Date, there shall be payable to the CEI Participant's Surviving Spouse a death benefit equal to the CEI Participant's Cash Balance Accumulated Benefit. The Surviving Spouse's death benefit will never be less than the 50% "qualified pre-retirement survivor annuity," as those terms are defined in the Internal Revenue Code.

e. Amount or Percent of Death Benefit Must Comply with IRC 401(a)(9)

Notwithstanding any other provision in the Retirement Plan, in no case will a survivor benefit payable to a beneficiary who is not the Surviving Spouse of Spouse of the Participant be an amount or a percent which would violate Code Section 401(a)(9) or the Treasury Regulations promulgated under Code Section 401(a)(9).

The requirements of this Section and Article V, Distribution Limitation and Time and Manner Distributions if Participant Dies Before ASD, will apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan.

#### **4.09 Maximum Benefit Limitation**

a. Maximum Annual Pension Allowance Subject to Code Section 415 Notwithstanding any provision of the Plan to the contrary, the Maximum Permissible Benefit payable to a Participant under the Plan shall be subject to the limitations set forth in Code Section 415 and any regulations or rulings issued there under ("Code Section 415 Limitations").

b. Maximum Benefit Limitation - Code Section 415 Limitations for Plan Years beginning after July 1, 2007, (except as otherwise provided) -

1. Each Participant's Annual Benefit will not exceed the Maximum Permissible Benefit. If the Pension Allowance a Participant would accrue in a Plan Year would produce an Annual Benefit in excess of the Maximum Permissible Benefit, the Pension

Allowance will be limited, or the rate of accrual reduced, in accordance with the Code Section 415 Limitations, to a Pension Allowance that does not exceed the Maximum Permissible Benefit.

2. If the Participant is, or has ever been, a Participant in another qualified defined benefit plan, without regard to whether the plan has been terminated, maintained by the Employer or a predecessor employer, the sum of the Participant's Annual Benefits from all plans may not exceed the Maximum Permissible Benefit.

3. The application of the Code Section 415 Limitations will not cause the Maximum Permissible Benefit for any Participant to be less than a Participant's Accrued Benefit under the defined benefit plans of the Employer or a predecessor employer as of the end of the last Plan Year beginning before July 1, 2007, under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007, satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code Section 415 in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in §1.415(a)-1(g)(4) of the income Tax Regulations.

4. Effective January 1, 2009, a Participant's "compensation" used in the calculation of his or her Pension Allowance, whether it is his or her Annual Compensation, Final Average Pay, Final Average Salary, or any other definition in which compensation is used to calculate his or her Pension Allowance, shall comply with Code Section 415(c)(3) and Treasury Regulation Section 1.415(c)-2(d)(4), as modified by the non-elective provisions of Treas. Reg. section 1.415(c)-2(e) and (g). Compensation shall include (1) regular compensation for services that, absent a termination from employment, would have been paid to the Participant if the Participant continued in employment as an Eligible Employee, in accordance with Treasury Regulation section 1.415(c)-2(e)(3)(ii), provided that such Compensation is paid by the later of 2 ½ months after termination from employment or the end of the limitation year in which the termination from employment occurred, and (2) payments of back pay within the meaning of Treasury Regulation section 1.415(c)-2(g)(8).

5. Definitions Applicable to Code Section 415 Limitations:

i. Annual Benefit means

1. a Pension Allowance, payable annually, in the form of a straight life annuity. Except as provided below, a Pension Allowance that is payable

in a form other than a straight life annuity will be adjusted to an actuarially equivalent straight life annuity that begins at the same time as the other form of Pension Allowance and is payable on the first day of each month, before applying the Code Section 415 Limitations. For a Participant who has or will have distributions commencing at more than one Annuity Starting Date, the Annual Benefit will be determined as of each Annuity Starting Date (sometimes referred to as the "ASD"), and must satisfy the Code Section 415 Limitations as of each ASD date, actuarially adjusting for past and future distributions of Pension Allowances commencing at the other ASDs.

2. In determining the Annual Benefit, no actuarial adjustment to the Pension Allowance will be made for: (a) benefits payable to a Surviving Spouse under a qualified joint and survivor annuity to the extent such benefits would not be payable if the Participant's Pension Allowance were paid in another form; (b) benefits that are not directly related to retirement benefits, such as a qualified disability benefit or preretirement incidental death benefits; or (c) the inclusion in the form of a Pension Allowance of an automatic benefit increase feature, provided the form of benefit is not subject to Code Section 417(e)(3) and would otherwise satisfy the Code Section 415 Limitations. The amount payable under the form of benefit in any Plan Year will not exceed the Code Section 415 Limitations applicable at the ASD, as increased in subsequent years pursuant to Code Section 415(b). An automatic benefit increase feature is included in a form of Pension Allowance if the form of Pension Allowance provides for automatic, periodic increases to the Pension Allowance paid in that form.
3. The determination of the Annual Benefit shall take into account social security supplements described in Code Section 411(a)(9) and benefits transferred from another defined benefit plan, other than transfers of distributable benefits pursuant §1.411(d)-4, Q&A-3(c), of the Income Tax Regulations, but does not include benefits attributable to employee contributions or rollover contributions.
4. The determination of actuarial equivalence of forms of a Pension Allowance other than a straight life annuity in determining whether the

Annual Benefit exceeds the Maximum Permissible Benefit will be made in accordance with section (5) or section (6) of the Plan, below.

5. Optional forms not subject to Code Section 417(e)(3): The straight life annuity that is actuarially equivalent to the Participant's form of Pension Allowance will be determined under this section if the form of the Participant's Pension Allowance is either: (1) a nondecreasing annuity, other than a straight life annuity, payable for a period of not less than the life of the Participant or in the case of a qualified pre-retirement survivor annuity, the life of the Surviving Spouse; or (2) an annuity that decreases during the life of Participant merely because of: (a) the death of the survivor annuitant (but only if the reduction is not below 50% of the benefit payable before the death of the survivor annuitant); or (b) the cessation or reduction of social security supplements or qualified disability payments (as defined in Code Section 401 (a)(11)). The actuarially equivalent straight life annuity is equal to the greater of: (1) the annual amount of the straight annuity payable to the Participant commencing at the same Annuity Starting Date as the Participant's form of Pension Allowance; and (2) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of Pension Allowance, computed using a 5% interest rate assumption and the applicable IRS Mortality Table.
6. Optional forms subject to Code Section 417(e)(3): The straight life annuity that is actuarially equivalent to the Participant's form of Pension Allowance will be determined under this Section if the form of the Participant's Pension Allowance is other than a benefit form described in section (5) above. In this case, the actuarially equivalent straight life annuity shall be determined as follows. If the ASD of the Participant's form of Pension Allowance is in a Plan Year beginning after 2005, the actuarially equivalent straight life annuity is equal to the greatest of: (I) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of Pension Allowance, computed using the IRS Interest Rate and the IRS Mortality Table for adjusting benefits in the



same form; (II) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of Pension Allowance, computed using a 5.5 percent interest rate assumption and the IRS Mortality Table; and (III) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of Pension Allowance, computed using the IRS Interest Rate and the IRS Mortality Table divided by 1.05.

- ii. Defined Benefit Compensation Limitation means 100% of a Participant's "High Three-Year Average Compensation," as defined below, payable in the form of a straight life annuity. In the case of a Participant who has had a Severance, the Defined Benefit Compensation Limitation applicable to the Participant in any Plan Year beginning after the date of the Severance shall be automatically adjusted by multiplying the limitation applicable to the Participant in the prior Plan Year by the annual adjustment factor under Code Section 415(d) that is published in the Internal Revenue Bulletin. The adjusted compensation limit shall apply to Plan Years ending with or within the calendar year of the date of the adjustment, but a Participant's benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. In the case of a Participant who is rehired after a Severance, the Defined Benefit Compensation Limitation is the greater of 100% of the Participant's High Three-Year Average Compensation, as determined prior to the Severance, as adjusted pursuant to the preceding paragraph, if applicable, or 100% of the Participant's High Three-Year Average Compensation, as determined after the Severance.
- iii. Formerly Affiliated Plan of the Employer means a plan that, immediately prior to the cessation of affiliation, was actually maintained by the Employer and immediately after the cessation of affiliation, is not actually maintained by the Employer. Cessation of affiliation means the event that causes an entity to no longer be considered the Employer, such as the sale of a member controlled group of corporations, as defined in § 414(b) of the Internal Revenue Code, as modified by § 415(h) to an unrelated corporation, or that causes a plan to not actually be maintained by the employer, such as transfer of plan sponsorship outside a controlled group.

- iv. High Three-Year Average Compensation means the average Compensation for the three consecutive years of service or, if the Participant has less than three consecutive years of service, the Participant's longest consecutive period of service that produces the highest average. In the case of a Participant who is rehired after a Severance, the Participant's High Three Year Average Compensation shall be calculated excluding all years for which the Participant performs no services for and receives no compensation from the Employer (the break period) and by treating the years immediately preceding and following the break period as consecutive. A Participant's compensation for a Year of Service shall not include compensation in excess of the limitation under Code Section 401(a)(17) that is in effect for the calendar year in which such year of service begins.
- v. Maximum Permissible Benefit means the lesser of the Defined Benefit Dollar Limitation or the Defined Benefit Compensation Limitation, both adjusted where required. Adjustments are made for less than 10 years of participation, for Annuity Starting Dates before age 62, and for Annuity Starting Dates after age 65.
  - 1. Adjustment of Defined Benefit Dollar Limitation for ASD Before Age 62: If the ASD for the Participant's Pension Allowance is prior to age 62 and occurs in a Plan Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's ASD is the annual amount of a Pension Allowance payable in the form of a straight life annuity beginning at the Participant's ASD that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted for years of participation less than 10) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (1) the interest rate specified in the plan and the IRS mortality table or (2) a 5-percent interest rate assumption and the IRS mortality table.
  - 2. If the ASD for the Participant's Pension Allowance is prior to age 62 and occurs after July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's ASD is the lesser of the limitation determined under section 4.09(b)(v)(1), and the Defined Benefit Dollar Limitation (adjusted years of participation less than 10) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity at the Participant's ASD to the annual amount of the immediately commencing straight life annuity at age 62, both determined without applying the limitations of this article.

3. Adjustment of Defined Benefit Dollar Limitation for ASD before Age 62: Plan Years Beginning Before July 1, 2007. If the ASD for the Participant's Pension Allowance is prior to age 62 and occurs before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's ASD is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's ASD that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted for years of participation less than 10) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (1) the interest rate specified in section of the plan and the IRS mortality table, or (2) a 5% interest rate assumption and the IRS mortality table.
4. If the ASD for the Participant's Pension Allowance is prior to age 62 and occurs in after July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's ASD is the lesser of the limitation determined under section 6.9(b)(i)II.A. and the Defined Benefit Dollar Limitation (adjusted for years of participation less than 10) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity at the Participant's ASD to the annual amount of the immediately commencing straight life annuity at age 62, both determined without applying the limitations of this article.
5. Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement after Age 65: Plan Years Beginning Before July 1, 2007. If the ASD for the Participant's Pension Allowance is after age 65 and occurs before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's ASD is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's ASD that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted for years of participation less than 10) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (1) \_\_\_\_\_ (2) a 5% interest rate assumption and the IRS Mortality Table.
6. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year after July 1, 2007. The Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the lesser of the Defined Benefit Dollar Limitation (adjusted for years of participation less than 10) multiplied by the ratio of the annual amount of the adjusted

immediately commencing straight life annuity at the Participant's Annuity Starting Date to the annual amount of the adjusted immediately commencing straight life annuity at age 65, determined without applying the limitations of this article. For this purpose, the adjusted immediately commencing straight life annuity at the Participant's Annuity Starting Date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals. The adjusted immediately commencing straight life annuity at age 65 is the annual amount of such annuity that would be payable under the plan to a hypothetical Participant who is age 65 and has the same accrued benefit as the Participant.

7. Notwithstanding the other requirements, no adjustment is made to the Defined Benefit Dollar Limitation to reflect the probability of a Participant's death between the Annuity Starting Date and age 62, or between age 65 and the Annuity Starting Date, if benefits are not forfeited upon the death of the Participant prior to the Annuity Starting Date. If benefits are forfeited upon death before the Annuity Starting Date, such an adjustment is made. No forfeiture will be treated as occurring upon the Participant's death if the Plan does not charge Participants for providing a qualified preretirement survivor annuity, upon the Participant's death.

#### **4.10 Transfers and Employment With an Affiliate**

a. If a Participant becomes (i) employed by an Employer in any capacity other than as an Eligible Employee; (ii) employed by the Company or an Affiliate who is not an Employer; or (iii) a Leased Employee, he or she will retain any Accredited Service he or she has under this Plan but will not accrue additional Accredited Service. Upon his or her later retirement or termination of employment with the Company or an Affiliate (or upon benefit commencement in the case of a Leased Employee), any benefits to which the Participant is entitled under the Retirement Plan shall be determined under the Plan provisions in effect on the date he or she ceased to be on the active payroll of an Employer and an Eligible Employee and only on the basis of his or her Accredited Service accrued while he or she was an Eligible Employee.

b. Subject to the Break in Service provisions of Article 3, and except as provided in an Appendix to the Retirement Plan, in the case of a person who was originally employed by or providing services to the Company or an Affiliate as a Leased Employee or in any capacity other

than as an Eligible Employee and thereafter becomes a Participant, upon his or her later retirement or termination of employment, the benefits payable under the Retirement Plan shall be computed under the Plan provisions in effect at that time, and only on the basis of the Accredited Service accrued while he or she is an Eligible Employee.

c. If a CECONY Participant's Accredited Service consists of Accredited Service as a CECONY Management Participant and as a CECONY Weekly Participant prior to January 1, 2001, his or her Pension Allowance shall be calculated as if he or she were credited with Accredited Service under one Prior Retirement Plan. The Pension Allowance of such Participant shall be calculated under the benefit formula applicable to such Participant as of his or her termination of employment with the Company or an Affiliate.

d. Transferred 2001-2008 Participant - This provision is effective January 1, 2009, and applies only to a CECONY Weekly Participant or an O&R Hourly Participant, first hired on and after January 1, 2001, who transfers to the management payroll of CECONY or O&R, respectively, during the period beginning January 1, 2001, and ending December 31, 2008 ("Transferred 2001-2008 Participant"). The intent of this provision is to cover a closed and small group of participants who were first hired after January 1, 2001, as a member of Local 1-2, Local 3, or Local 503, and then transferred to a management position before January 1, 2009.

The Transferred 2001-2008 Participant will have his or her pension allowance computed using a benefit formula other than the cash balance formula; however, if such Transferred 2001-2008 Participant experiences a break in employment, this special treatment does not apply after the break in employment.

Beginning on the date of transfer, a Transferred 2001-2008 Participant who was a CECONY Weekly Participant will accrue a pension under the final average pay formula applicable to a CECONY Management Participant who was hired after January 1, 1990 and before January 1, 2001. Beginning on the date of transfer, a Transferred 2001-2008 Participant who was an O&R Hourly Participant will accrue a pension under the career average pay formula applicable to an O&R Management Participant who was hired before January 1, 2001. A Transferred 2001-2008 Participant will have his or her terms, conditions, benefits, rights, and features determined based on the terms, conditions, benefits, rights and features as a CECONY Management Participant or an O&R Management Participant, as applicable.

If the Company, Employer, or Plan Administrator makes or is authorized to make a change to, amends, reduces, modifies, or terminates the formula for a CECONY Management Participant who was hired after January 1, 1990 and before January 1, 2001 or an O&R Management Participant who was hired before January 1, 2001 for any reason or no reason, the

Transferred 2001-2008 Participant's pension allowance will be subject to and affected by the same change, amendment, reduction, modification or termination.

A Transferred 2001-2008 Participant, who terminated employment after January 1, 2008, and who had at least three but less than five Years of Service, will be fully vested in his or her Pension Allowance.

**4.11 Minimum Benefits** In no event shall the benefit payable to a Participant who was an Eligible Employee on the Effective Date of this amendment and restatement of the Plan be less than the amount, if any, payable under the minimum benefit provisions in effect immediately prior thereto. In accordance with Code Section 411(a)(9), a Participant's normal retirement Pension Allowance will be the greater of an early retirement Pension Allowance or the Pension Allowance commencing at Normal Retirement Age.

**4.12 Additional Provisions** For additional provisions applicable to certain Participants, see the following Appendices:

- a. Appendix C- For provisions applicable to O&R Participants transferred to or hired by CECONY or a CEI Affiliate.
- b. Appendix D- For provisions applicable to Participants employed at facilities purchased from Western Massachusetts Electric Company.
- c. Appendix G- For provisions applicable to a special adjustment in the Pension Allowance of certain Participants.
- d. Appendix H- For provisions applicable to certain CECONY Participants at fossil-fueled divested operations.
- e. Appendix I- For provisions applicable to O&R Participants under O&R's Pension Protection Program.
- f. Appendix J- For provisions applicable to certain CECONY Participants and CEI Participants at divested nuclear operations.
- g. Appendix K- For provisions applicable to CECONY Support Employees Re: Voluntary Retirement Incentive - Support Organizations
- h. Appendix L- For provisions showing illustrative calculations of the pension benefit adjustment for O&R Participants.
- i. Appendix M- For provisions applicable to certain Participants employed at the Lakewood facilities.

## Article V

### Automatic Form of Payment

#### **5.01 Automatic Form of Payment**

##### a. CEI Participants

1. Unmarried Participant If a CEI Participant is not married on his or her Annuity Starting Date, his or her Pension Allowance will be payable in monthly installments ending with the monthly payment for the month in which the CEI Participant dies. An unmarried CEI Participant may also elect an optional form of benefit. The CEI Participant's Cash Balance Accumulated Benefit will be converted into a single life annuity based on the IRS Interest Rate and IRS Mortality Table in effect as of the Annuity Starting Date.

2. Married Participant If a CEI Participant is married on his or her Annuity Starting Date, and if he or she has not elected an optional form of benefit, the Pension Allowance will be the Actuarial Equivalent of a single life annuity based on the IRS Interest Rate and IRS Mortality Table. His or her Pension Allowance will be converted and the qualified joint and 50% survivor annuity will be payable as a qualified joint and 50% survivor annuity, providing for a Pension Allowance payable during the life of the Participant and, after his or her death, one-half of that Pension Allowance payable during the life of, and to, his or her Surviving Spouse.

3. Small Benefit In the event the Cash Balance Account immediately payable to a CEI Participant or his or her Surviving Spouse or Beneficiary has a value of \$5,000 or less, or beginning for distributions after March 28, 2005, \$1,000, such value shall be paid in a Cash Balance Single Lump Sum to the CEI Participant, Surviving Spouse or Beneficiary in lieu of any other benefit under the Retirement Plan.

##### b. CECONY Participants

1. Unmarried Participant If a CECONY Participant is not married on his or her Annuity Starting Date, his or her Pension Allowance will be payable in monthly installments ending with the last monthly payment for the month in which the CECONY Participant dies. An unmarried CECONY Participant may elect an optional form of benefit.

2. Married Participant If a CECONY Participant is married on his or her Annuity Starting Date, and if he or she has not elected an optional form of benefit, the Pension Allowance payable shall be in the form of a qualified joint and survivor annuity, providing for a Pension Allowance during the life of the Participant and after his or her death, one half of that Pension Allowance payable during the life of, and to, the Participant's Surviving Spouse. A CECONY Weekly Participant -1, who is married on his or her Annuity Starting Date and has not elected an optional form of benefit, will receive a reduced Pension Allowance during his or her life. If the

CECONY Weekly Participant-1 dies before his or her Spouse, his or her Surviving Spouse will receive for life, one half of that reduced Pension Allowance.

3. Small Pension Allowance In the event that a Pension Allowance has a present value of, \$1,000, or less, the present value shall be paid in a single lump sum to the CECONY Participant or Surviving Spouse, in lieu of the Pension Allowance or annuity otherwise payable. The calculation of the present value of a Pension Allowance, for the purpose of the foregoing sentence, shall be made on the basis of the Consolidated RPA '94 Lump Sum Conversion Factor for the Participant's age, as in effect for the month in which payment is to be made. The resulting amount shall not be less than the present value of the annual Pension Allowance determined in accordance with the applicable benefit formula set forth in Appendix F, Section F.1 or F.2 taking into account only the Participant's employment and Annual Compensation prior to January 1, 1997, calculated on the basis of the lump sum factors set forth in Table B of Appendix A and the Participant's age as of the date of determination.

4. CECONY Management Participant Tier 1 Effective January 1, 2013, a CECONY Management Participant Tier 1, who is married on his or her Annuity Starting Date and has not elected an optional form of benefit, will receive a reduced Pension Allowance during his or her life. If a CECONY Management Participant Tier 1 dies before his or her Spouse, his or her Surviving Spouse will receive for life, one half of that reduced Pension Allowance. The reduced Pension Allowance will equal the sum of (1) the Pension Allowance of the CECONY Management Participant Tier 1 calculated as of December 31, 2012 ("Pre 2013 Accrued Benefit") and (2) the Pension Allowance of the CECONY Management Participant Tier 1 calculated beginning January 1, 2013 until his or her termination of employment, retirement, date of death or Annuity Starting Date, whichever is applicable ("Post 2012 Accrued Benefit"). The Post 2012 Accrued Benefit, when converted from a single life annuity to the qualified joint and 50% survivor annuity, will be actuarial equivalent of the single life annuity. The Pre 2013 Accrued Benefit will not be reduced when converted into the qualified joint and 50% survivor annuity.

5. Effective July 1, 2014, a CECONY Weekly Participant who (i) is a member of Local 3 (ii) was hired before June 26, 2005, and (iii) is covered under the Final Average Pay Formula or the Total Pay Formula, will have as his or her normal form of benefit that part of his or her pension benefit allowance that accrues after June 30, 2014 ("Post-June 2014 Pension Accruals") calculated as follows. Effective July 1, 2014, for the part of the pension benefit allowance that is attributable to the Post-June 2014 Pension Accruals, the normal form of pension benefit allowance for such a Local 3 married CECONY Weekly Participant will be a qualified joint and



50% survivor annuity that is the actuarial equivalent of the single life annuity. If such CECONY Weekly Participant elects an optional form of payment, the part of his or her pension benefit allowance attributable to the Post-June 2014 Pension Accruals will also be the actuarial equivalent, as set forth in the applicable Table in Appendix A, of the single life annuity.

c. O&R Participants

1. Unmarried Participant If an O&R Participant is not married on his or her Annuity Starting Date, his or her Pension Allowance shall be payable in monthly installments ending with the monthly payment for the month in which the O&R Participant dies. An unmarried O&R Participant may elect an optional form of benefit.

2. Married Participant If an O&R Participant is married on his or her Annuity Starting Date, and if he or she has not elected an optional form of benefit as provided in Section 5.02, his or her Pension Allowance shall be the Actuarial Equivalent of a single life annuity payable in the form of a qualified joint and survivor annuity. The qualified joint and survivor annuity is a Pension Allowance payable to the O&R Participant during his or her life, and after his or her death, one-half of that Pension Allowance payable during the life of, and to, his or her Surviving Spouse.

3. Small Pension Allowance If a pension Allowance has a present value of \$1,000 or less, such present value shall be paid in a single lump sum to the O&R Participant or Surviving Spouse, in lieu of the Pension Allowance or annuity otherwise payable. The calculation of the present value of a Pension Allowance, for the purpose of the foregoing sentence, will be the IRS Mortality Table and the IRS Interest Rate . Effective January 1, 2009, the calculation of the present value of a Pension Allowance, for the purpose of this paragraph, will be based on the IRS Mortality Table in effect on the date of distribution and the interest rate will be the lesser of five percent or the IRS Interest Rate.

d. Small Pension Allowance Special Rules for All Participants

The determination as to whether a lump sum payment is less than \$1,000 shall be made as soon as practicable following a Participant's termination of employment or death. To the extent permitted by law, if the present value of a Pension Allowance exceeds \$1,000, upon an initial determination as to its present value, the present value of the Pension Allowance shall be re-determined annually as of the first day of each subsequent Plan Year. Any lump sum benefit payable shall be made as soon as practicable following the determination that the amount qualifies for distribution under the provisions of this paragraph. In the event a Participant is not entitled to any Pension Allowance upon his or her termination of employment, he or she shall be deemed cashed-out as of the date he or she terminated service. If a non-vested Participant who is deemed cashed-out is subsequently re-employed under circumstances where the

Participant's prior service is restored, he or she shall be deemed to have repaid such amount together with interest.

## 5.02 Optional Forms of Payment

- a. CEI Participant A CEI Participant may, subject to the provisions of Section 5.03, elect to receive his or her benefit in the form of a Cash Balance Single Sum Payment in lieu of any other benefit under the Retirement Plan.
- b. CECONY Participant and CEI Participant
  1. **Optional Forms** Unless specifically stated otherwise, an unmarried CECONY Participant and an unmarried CEI Participant may, subject to the provisions of Section 5.03, elect to convert the Pension Allowance otherwise payable to him or her in the normal form of a single life annuity into an Actuarially Equivalent Benefit. A married CECONY Participant and a married CEI Participant may elect to convert his or her Pension Allowance payable in the normal form as a qualified joint and 50% surviving spouse annuity, into an optional benefit. The applicable factors for converting the single life annuity or the qualified joint and 50% surviving spouse annuity into an optional form are set forth in Appendix A.  
A married CECONY Management Participant -Tier 1 may elect to convert his or her Pension Allowance payable in the normal form as a qualified joint and 50% surviving spouse annuity, into an optional benefit. The applicable factors for converting the Post 2013 Accrued Benefit, as well as the Pre 2013 Accrued Benefit into an optional form are set forth in Appendix A.
  2. **Twelve Year Certain and Life Annuity Option** This form provides a modified Pension Allowance payable during the CECONY or CEI Participant's life, reduced by the appropriate factor in Appendix A, for such married or unmarried CECONY or CEI Participant. If an unmarried CECONY or CEI Participant dies within the first 144 months after his or her Annuity Starting Date, the balance of those 144 monthly payments will be paid to one or more primary Beneficiaries named by him or her when he or she elected the option. If the Participant failed to designate a Beneficiary, the remainder is payable to the Participant's estate. If the Participant named a primary but not contingent Beneficiary and the primary Beneficiary predeceases the Participant, then the remaining payments will be payable to the Participant's estate. If the designated primary Beneficiary does not survive the full 144 months following the Participant's Annuity Starting Date and the Participant does not or did not name a contingent Beneficiary, then the remaining payments will

be payable to the designated primary Beneficiary's estate. In the case of a married CECONY or CEI Participant, the remaining payments will go to the Surviving Spouse, or if the Surviving Spouse does not survive the full 144 months following the Participant's Annuity Starting Date, to one or more Beneficiaries named by such Participant. So long as the primary or, if applicable, contingent, Beneficiary survives the Participant, the Beneficiary's estate will receive any of the 144 guaranteed payments which remain to be paid following the death of the Beneficiary. The Retirement Plan may, in its discretion, upon the request of the legal representative of the estate, pay to the estate the present value of all remaining payments, discounted by the rate utilized to calculate the appropriate factors set forth in the applicable Appendix A as in effect on the date of the Participant's death. If the Surviving Spouse is the Beneficiary, the Surviving Spouse will receive a Surviving Spouse annuity equal to 50% of the amount of the reduced twelve year certain annuity, commencing on the later of the expiration of the 144-month period or the Participant's death.

- 3. Twelve Year Certain and Life Annuity - - CECONY Weekly Participant-1 and CECONY Management Participant Tier 1:** A married CECONY Weekly Participant -1 may elect this 12 -Year Certain and Life Annuity Option and designate someone other than his or her spouse as the Beneficiary. If the CECONY Weekly Participant -1 dies within 144 months after his or her Annuity Starting Date, the balance of the 144 monthly payments will be paid to his or her Beneficiaries, as provided above. In order for a married CECONY Weekly Participant -1 to elect this option, his or her spouse must both consent to the waiver of his or her Surviving Spouse annuity and, if applicable, to the designation of another Beneficiary.

Effective January 1, 2013, a married CECONY Management Participant Tier 1 may elect this 12-Year Certain and Life Annuity Option and designate someone other than his or her spouse as the Beneficiary. If the CECONY Management Participant Tier 1 dies within 144 months after his or her Annuity Starting Date, the balance of the 144 monthly payments will be paid to his or her Beneficiaries, as provided above. In order for a married CECONY Management Participant Tier 1 to elect this option, his or her spouse must consent to both the waiver of his or her Surviving Spouse annuity and, if applicable, to the designation of another Beneficiary. If a CECONY Management Participant Tier 1 elects this option, his or

her Pre 2013 Benefit includes a protected subsidized 50% joint and surviving spouse annuity.

**4. Joint and 100% Surviving Spouse Annuity** A reduced Pension Allowance payable during the Participant's life, and after his or her death, the same reduced amount payable during the life of, and to, his or her Surviving Spouse. At the election of the Participant, the option may include a pop-up feature, as described below:

- i. If the Participant does not elect the pop-up feature, then the amount payable for the life of the Participant shall be equal to the reduced Pension Allowance otherwise payable to the Participant, as such is reduced by the appropriate factor in Appendix A. The Surviving Spouse shall receive for his or her life an annuity equal to the reduced amount payable to the Participant (before giving effect to any option elected under Section 5.02(b)(3) below).
- ii. If the Participant elects the pop-up feature, then the amount payable to the Participant during the period that both the Participant and his or her spouse are alive shall be the reduced Pension Allowance otherwise payable to the Participant, as such is reduced by the appropriate factor in Appendix A. The amount payable to the Participant during any period subsequent to the death of his or her spouse shall be equal to the Pension Allowance otherwise payable to the Participant in the absence of an election under this paragraph.

**5. Joint and 75% Surviving Spouse Annuity** Effective January 1, 2008, a Participant may elect a Joint and 75% Surviving Spouse Annuity. This optional form of Pension Allowance is a reduced Pension Allowance payable during the Participant's life. After his or her death, 75% of his or her reduced Pension Allowance is payable during the life of, and to, his or her Surviving Spouse. At the election of the Participant, the option may include a pop-up feature, as described below:

- i. If the Participant does not elect the pop-up feature, then the amount payable for the life of the Participant shall be equal to the reduced Pension Allowance otherwise payable to the Participant, as such is reduced by the appropriate factor in Appendix A. The Surviving Spouse shall receive for his or her life an annuity equal to the 75% of the reduced amount payable to the

Participant (before giving effect to any option elected under Section 5.02(b)(3) below).

- ii. If the Participant elects the pop-up feature, then the amount payable to the Participant during the period that both the Participant and his or her spouse are alive shall be the reduced Pension Allowance otherwise payable to the Participant, as such is reduced by the appropriate factor in Appendix A. The amount payable to the Participant during any period subsequent to the death of his or her spouse shall be equal to the Pension Allowance otherwise payable to the Participant in the absence of an election under this paragraph.

## **6. Level Income Option**

- i. Subsections (1) through (5) apply to a Level income option distribution that begins before January 1, 2005.
  1. A Participant who's Annuity Starting Date precedes his or her Social Security Retirement Age may elect to receive his or her Pension Allowance under the Level Income Option. He or she may further elect as a leveling month, for purposes of (ii) below, either the month following the month in which he or she reaches age 62 or the earliest month for which he or she is eligible to receive unreduced Social Security benefits ("Leveling Month"). The election of this option may be made in addition to an election for a Twelve Year Certain and Life Option or a Joint and 100% Surviving Spouse Annuity, as referred to above.
  2. If a Participant elects this option, the amount payable to him or her during the period commencing with his or her Annuity Starting Date and ending with the month prior to the Leveling Month shall be increased from the otherwise payable Pension Allowance. The amount payable during the period commencing with the Leveling Month and ending in the month of the Participant's death shall be decreased from the Pension Allowance otherwise payable to the Participant, in both cases, based on factors specified in Appendix A. The present value of the benefit payable under this option shall be equal to the present value of the Pension Allowance otherwise payable to the Participant, determined on the actuarial bases specified in Appendix A.

3. The amounts payable under this option shall be determined on the basis of an estimate of the Social Security benefit that the Participant would be eligible to commence to receive in the Leveling Month. The amount payable for the month next preceding the Leveling Month shall be approximately equal to the sum of the amount payable for the Leveling Month plus the estimated Social Security benefit commencing in the Leveling Month, without taking into account any prospective cost of living adjustment pursuant to Section 11.02 of the Retirement Plan.
4. The amount payable to the Participant under this option shall not be adjusted after the Participant's Annuity Starting Date, and prior to the Leveling Month, regardless of any difference between the estimate taken into account in the determination thereof and the Social Security benefits actually paid or payable to the Participant, and regardless of whether the Participant elects to commence receipt of Social Security benefits in any month other than the Leveling Month. Commencing in the Leveling Month, the amount payable to a Participant shall be reduced by an amount equal to the product of (I) the estimated Social Security benefit taken into account for purposes of subparagraph (iii) and (II) a fraction, the numerator of which shall be the amount payable to the Participant in the month next preceding the Leveling Month, taking into account any cost of living adjustments pursuant to Section 11.02, and the denominator of which shall be the amount determined to be payable as of the Participant's Annuity Starting Date, in accordance with subparagraph (ii) above.
5. If a Participant who elects to receive his or her Pension Allowance under this Leveling Income option, has also made an election to receive either a Twelve Year Certain and Life Option, a Joint and 100% Survivor Spouse Annuity Option, or a Joint and 75% Survivor Spouse Annuity Option, then the amount of Pension Allowance taken into account in the determination under subparagraph (iii) above shall be the amount payable to the Participant after giving effect to his or her otherwise Pension Allowance amount. In such event, the Participant's election to receive his or her Pension Allowance under this option shall have no effect on the amount payable to his or her Surviving Spouse or Beneficiary under any other election he or she has made. In the event that the amount payable to a

Participant who has elected to receive his or her Pension Allowance under this option and also made an election to receive a Joint and 100% Surviving Spouse Annuity or a Joint and 75% Surviving Spouse Annuity with a Pop-Up Feature is increased on account of the death of his or her spouse, the amount of such increase shall be disregarded for purposes of subparagraph (iv).

- ii. Subsection (1) and (2) apply to a level income option distribution that begins on and after January 1, 2005.
  1. Effective for distributions commencing on and after January 1, 2005, the total amount of a Pension Allowance payable as a Level Income Option will be determined on the basis of the IRS Mortality Table and the Adjusted IRS Interest Rate, as in effect for the Participant's "reference Annuity Starting Date" and, if applicable, in accordance with subsection (ii) below. If the Participant is a CECONY Local 3-1 Employee who elects the Level Income Option, his or her Pension Allowance will be determined based on the IRS Mortality Table and the IRS Interest Rate as in effect on the Participant's "reference Annuity Starting Date." Solely for purposes of this subsection, a Participant's "reference Annuity Starting Date" shall be January 1 of the calendar year in which his actual Annuity Starting Date occurs.
  2. If a Participant has a Pension Allowance that takes into account Accredited Service before January 1, 2005, the amount of his or her Pension Allowance payable as a Level Income Option will be the greater of (A) the amount of his or her accrued Pension Allowance as of December 31, 2004, and calculated in accordance solely with subsection 5.02(b)(5)(aa), supra, or (B) the amount of his or her total Pension Allowance determined solely in accordance with this subsection 5.02(b)(5)(bb)(i).

If a Participant dies after Pension Allowance payments have commenced, any payments continuing on to his or her Surviving Spouse or Beneficiary shall be distributed at least as rapidly as under the method of distribution being used as of the Participant's date of death.

## **7. Cash Out Option**

- i. A CECONY Participant who is not a Rule of 75 Participant may elect to receive the Pension Allowance otherwise payable to him or her in the form of a Cash Out. The election to receive a Cash Out may be made at any

time subsequent to the CECONY Participant's termination of employment, so long as the Participant has made no other election, and prior to the date on which the CECONY Participant becomes a Rule of 75 Participant and will be subject to the provisions of Section 5.03. A CECONY Participant will not be eligible to receive a Cash Out after he or she has become a Rule of 75 Participant, regardless of whether he or she was a Rule of 75 Participant at the time of his or her termination of employment from the Company or an Affiliate.

- ii. The Cash Out is a lump sum payment representing the present value of the deferred vested Pension Allowance payable to the Participant, in the form of a single life annuity, at Normal Retirement Date. Effective January 1, 1997, the amount of a Cash Out will be the greater of (A) the product of the deferred vested Pension Allowance amount determined in accordance with Section 4.05(a) and the Consolidated RPA '94 Lump Sum Conversion Factor, as in effect for the Participant's Annuity Starting Date, for the Participant's age in such month, or (B) the product of the deferred vested Pension Allowance amount determined in accordance with Section 4.05(a), taking into account only the Participant's employment and Annual Basic Straight-Time Compensation prior to January 1, 1997, and the factor in Appendix A, Section A-1, Table B for the Participant's age as of his or her Annuity Starting Date. For the purpose of the foregoing sentence, a Participant's age in any month shall be his or her age on the birthday nearer in time to the first of such month.
- iii. In lieu of the Cash Out, a CECONY Participant who is eligible to elect to receive a Cash Out may receive an immediate annuity, commencing in the month in which the Cash Out would otherwise have been payable, in accordance with the provisions of Section 5.03. The amount of such immediate annuity shall be the amount determined by dividing the Cash Out, computed in accordance with paragraph (i)(A) above, by an annuity conversion factor determined on the basis of the IRS Mortality Table, the Adjusted IRS Interest Rate, and the Participant's age as of the month of determination. If the Participant is a CECONY Local 3-1 Employee, the amount of the immediate annuity is determined by dividing the Cash Out by an annuity conversion factor determined on the basis of the IRS Mortality



Table, the IRS Interest Rate and the Participant's age as of the month of determination.

- iv. Effective on and after **June 1, 2017**, a CECONY Management Participant may elect to receive her or his Pension Allowance otherwise payable to her or him in the form of a Cash Out. This optional form of Pension Allowance is available to each CECONY Management Participant who has 75 or more points. If the CECONY Management Participant is entitled, his or her Cash Out will be calculated taking into account an early retirement subsidy. If the CECONY Management Participant is married at both the time of making the election and the Annuity Starting Date, she or he must have spousal consent.
- v. Beginning on and after **June 1, 2017**, a CECONY Management Participant who has terminated employment and has deferred distribution of his or her Pension Allowance may elect to receive a Cash Out.

## **8. Single Life Annuity Option**

- i. This optional form of payment is also available to a married CECONY Weekly Participant -1. A married CECONY Weekly Participant -1 may elect a single life annuity payable for his or her life. If he or she selects this option, his or her spouse must consent to this form of distribution in accordance with the appropriate election and waiver requirements set forth in Section 5.03.
- ii. Effective January 1, 2013, a married CECONY Management Participant Tier 1 may elect a single life annuity payable for his or her life. If he or she selects this option, his or her spouse must consent to this form of distribution in accordance with the appropriate election and waiver requirements set forth in Section 5.03. If he or she selects this option, his or her Pre 2013 Benefit includes a protected subsidized 50% joint and surviving spouse annuity.

### **c. O&R Participant**

An O&R Participant may, subject to Section 5.03, elect to convert his or her Pension Allowance otherwise payable into an Actuarial Equivalent optional form of benefit, in accordance with one of the options described below. If a person other than the spouse of the O&R Participant is named as the contingent annuitant under an option, the value of the Pension

Allowance payable to the O&R Participant under the option will in no event be less than fifty-one percent of the total value of the benefits payable to the O&R Participant and contingent annuitant.

- 1. Joint and 100% Survivor Annuity** A modified Pension Allowance payable during the O&R Participant's life, with the provision that, on his or her death, the modified Pension Allowance shall be paid during the life of, and to, the surviving contingent annuitant who was nominated by the Participant by written designation duly filed with, and receipt acknowledged by, the Plan Administrator when the O&R Participant elected the option.
- 2. Joint and 50% Survivor Annuity** A modified Pension Allowance payable during the O&R Participant's life, with the provision that, after his or her death, a Pension Allowance at one half the rate of his or her modified Pension Allowance shall be paid during the life of, and to, the surviving contingent annuitant who was nominated by him or her by written designation duly filed with, and receipt acknowledged by, the Plan Administrator when he or she elected the option. This is the normal form of payment of the Normal Retirement Allowance for an O&R Participant who is married on his or her Annuity Starting Date, with the Participant's spouse as contingent annuitant, as provided in Section 5.01(c).
- 3. Joint and 100% Survivor Annuity with Pop-Up Feature** A modified Pension Allowance payable during the O&R Participant's life, with the provision that, on his or her death, it shall be paid during the life of, and to, the contingent annuitant nominated by him or her by written designation duly filed with, and receipt acknowledged by, the Plan Administrator when he or she elected the option, if the contingent annuitant is surviving at the time of the O&R Participant's death. If the designated contingent annuitant predeceases the O&R Participant, the Pension Allowance payable to the O&R Participant for months following the death of the contingent annuitant will increase to the Pension Allowance payable for the O&R Participant's life with no further benefits payable following the O&R Participant's death.
- 4. Joint and 50% Survivor Annuity With Pop-Up Feature** A modified Pension Allowance payable during the O&R Participant's life, with the provision that after his or her death a Pension Allowance at one-half the rate of his or her modified Pension Allowance will be paid during the life of, and to, the contingent annuitant nominated by him or her by written designation duly filed with, and receipt

acknowledged by, the Plan Administrator when he or she elected the option, if the contingent annuitant is surviving at the time of the O&R Participant's death. If the designated contingent annuitant predeceases the O&R Participant, the Pension Allowance payable to the O&R Participant for months following the death of the contingent annuitant will increase to the Pension Allowance payable for the O&R Participant's life with no further benefits payable following the O&R Participant's death.

5. **Joint and 75% Survivor Annuity** A modified (reduced) Pension Allowance payable during the O&R Participant's life, with the provision that, on his or her death, 75% of the modified Pension Allowance shall be paid during the life of, and to, the surviving contingent annuitant who was nominated by the Participant by written designation duly filed with, and receipt acknowledged by, the Plan Administrator when the O&R Participant elected the option.
6. **Joint and 75% Survivor Annuity With Pop-Up Feature** A modified (reduced) Pension Allowance payable during the O&R Participant's life, with the provision that after his or her death a Pension Allowance at 75% the rate of his or her modified Pension Allowance will be paid during the life of, and to, the contingent annuitant nominated by him or her by written designation duly filed with, and receipt acknowledged by, the Plan Administrator when he or she elected the option, if the contingent annuitant is surviving at the time of the O&R Participant's death. If the designated contingent annuitant predeceases the O&R Participant, the Pension Allowance payable to the O&R Participant for months following the death of the contingent annuitant will increase to the Pension Allowance payable for the O&R Participant's life with no further benefits payable following the O&R Participant's death.
7. **Option Forms Use of Actuarial Tables** The optional forms of benefit amounts set forth for an O&R Participant will be calculated in accordance with the actuarial tables in Appendix A, Section A-2, Tables A through F.
8. Effective on and after **June 1, 2017**, an O&R Management Participant may elect to receive her or his Pension Allowance otherwise payable to her or him in the form of a Cash Out. The election to receive a Cash Out may be made at any time subsequent to the O&R Management Participant's termination of employment, so long as the O&R Management Participant has made no other election. If the O&R Management Participant is married at both the time of making the election and the

Annuity Starting Date, she or he must have spousal consent.

9. An O&R Management Participant who, as of **June 1, 2017**, has deferred and has not begun to receive her or his Pension Allowance may elect to receive a Cash Out.

### 5.03 Election of Options

- a. No Consent for Certain Options A married Participant's election of any option is effective only if Spousal Consent to the election is received by the Plan Administrator. However, Spousal Consent is not required if:
  1. the option provides for monthly payments to his or her spouse for life after the Participant's death, in an amount equal to at least 50% but not more than 100% of the monthly amount payable under the option to the Participant, and
  2. the option is no greater than the Actuarial Equivalent of the qualified joint and survivor annuity.
- b. Written Explanation or Consent Each Employer shall furnish to each Participant a written explanation in non-technical language of the terms and conditions of the Pension Allowance payable to the Participant in the applicable normal and optional forms of Pension Allowance to the Participant. Such explanation shall include a general description of the eligibility conditions for, and the material features and amounts payable under, the optional forms of Pension Allowance under the Plan, any rights the Participant may have to defer commencement of his or her Pension Allowance, the requirement for Spousal Consent, if applicable, as provided in paragraph (a) above, and the right of the Participant to make, and to revoke, elections. For explanations given in Plan Years beginning January 1, 2007, the notice will include a description of how much larger benefits will be if the commencement of distribution of a Participant's Pension Allowance is deferred until normal retirement date.
- c. CECONY Weekly Participant - 1 Special Rules In addition to the explanation provided above, an Employer will furnish to each CECONY Weekly Participant -1 a written explanation in non-technical language of the terms and conditions of the actuarial equivalent forms of Pension Allowances. In particular, the Employer will give each CECONY Weekly Participant -1 a written notice explaining (i) the spouse's death benefit provisions, (ii) the financial effect thereof and the Participant's right to elect to waive such coverage, (iii) the necessity of the spouse's consent and acknowledgment in order to validate the Participant's election, and (iv) the right of the CECONY Weekly Participant -1 to make, and the effect of, a revocation of the waiver of the spouse's death benefit.

A CECONY Weekly Participant -1 may elect to waive coverage of the spouse's death benefit and avoid the adjustments made for coverage for the spouse's death benefit protection. The election to waive coverage must be made by delivery of a properly completed written notice of such election to the Plan Administrator. Such election must be in the form prescribed by or acceptable to the Plan Administrator, and will be effective only upon filing with and acknowledgment of receipt by the Plan Administrator. Spousal consent is not necessary if it is established to the satisfaction of the Plan Administrator that such consent cannot be obtained because there is no spouse; the spouse cannot be located; or there exist other reasons as may be prescribed in regulations of the Secretary of the Treasury. An election to waive the spouse's death benefit coverage, in order to be valid, must have the signed written consent of the Participant's spouse and must specifically acknowledge the effect of the waiver election as well as the specific designation of someone other than his or her spouse as Beneficiary. The spouse's signature to such consent and acknowledgment must be witnessed by the Plan Administrator or a Plan Administrator's delegate, or must be notarized by a notary public. Any consent by a spouse (or establishment that the spouse's consent cannot be obtained) shall be effective only with respect to such spouse, to such optional form, and to such designated alternate beneficiary.

Any such waiver election may be revoked by written notice of the CECONY Weekly Participant -1 delivered to the Plan Administrator prior to his or her Annuity Starting Date. In all cases, the elections to waive coverage and the revocations of such elections shall be prospective only, effective upon filing with and acknowledgement of receipt by the Plan Administrator.

d. Timing for Giving Notice Each Employer shall provide the written explanation required by this Section 5.03 no more than 90 days and no less than 30 days prior to the Participant's Annuity Starting Date. A Participant's Annuity Starting Date may not occur less than 30 days after receipt of the notice. An election for an optional form shall be made on a form provided by the Plan Administrator and must be made during the 90-day period ending on the Participant's Annuity Starting Date, but not prior to the date the Participant receives such written explanation.

e. Cash Out Special Timing Notwithstanding the timing requirements for notices and elections regarding Surviving Spouse's death benefits or joint and survivor annuities, a CECONY Participant, other than a Rule of 75 CECONY Participant, may, after having received the written explanation, affirmatively elect to have his or her benefit commence, or to receive his

or her benefit in the form of a Cash Out, as applicable, sooner than 30 days following his or her receipt of the written explanation provided all of the following requirements are met:

1. the Plan Administrator clearly informs the Participant that he or she has a period of at least 30 days after receiving the explanation to decide when to have his or her benefits begin and, if applicable, to choose a particular optional form of payment;
2. the Participant affirmatively elects a date for his or her benefits to begin and, if applicable, an optional form of payment, after receiving the explanation;
3. the Participant is permitted to revoke his or her election until the later of his or her Annuity Starting Date or seven days following the day he or she received the explanation;
4. payment does not commence less than seven days following the day after the explanation is received by the Participant; and
5. the Participant's Annuity Starting Date is after the date the explanation is provided.

f. Revocation An election of an option may be revoked on a form provided by the Plan Administrator, and subsequent elections and revocations may be made at any time and from time to time during the election periods. An election of an optional form of benefit shall be effective on the Participant's Annuity Starting Date and may not be modified or revoked after his or her Annuity Starting Date unless he or she is a CECONY Weekly Participant-1 and is revoking his or her waiver of the Spousal benefits as explained above. A revocation of any election shall be effective when the completed form is filed with the Plan Administrator. If a Participant who within the applicable time period, has elected, an optional form of benefit dies before the date the election of the option becomes effective, the election shall be given effect. If the Beneficiary designated under an option dies before the date the election of the option becomes effective, the election shall be revoked.

#### **5.04 Commencement of Payments**

a. Except as otherwise provided in Article 4 or this Article 5, payment of a Participant's Pension Allowance will begin as soon as administratively practicable following the latest of (i) the Participant's 65th birthday, (ii) the fifth anniversary of the date on which he or she became a Participant, or (iii) the date he or she has a severance, (but not more than 60 days after the close of the Plan Year in which the latest of (i), (ii) or (iii) occurs).

b. In all cases, payment of any Participant's Pension Allowance will begin no later than April 1 of the year following the later of the year in which he or she attains age 70½ or terminates

employment. In the case of a Participant who is a 5% owner, his or her "Required Beginning Date" means the April 1st of the calendar year following the calendar year in which he or she attains age 70 ½. For purposes of Code Section 401(a)(9), a 5% owner is defined in Code Section 416 with respect to the Plan Year in which the Employee attains age 70 ½.

#### **5.05 Distribution Limitation**

a. All distributions from this Retirement Plan will conform to the regulations issued under Code Section 401(a)(9), including the incidental death benefit provisions of Code Section 401(a)(9)(G). Further, such regulations shall override any plan provision that is inconsistent with Code Section 401(a)(9). Any and all distributions from the Retirement Plan will be consistent and in compliance with Treasury Regulations issued and published in April 2002 and June 2004. If Treasury Regulations are published in the future under Code Section 401(a)(9), the Retirement Plan will ensure that all distributions conform to subsequent changes or modifications. The life expectancies of Participants and their spouses shall not be recalculated.

b. In order to satisfy Code section 401(a)(9), distributions of the Participant's entire interest, if not in a single sum, must be paid in the form of periodic annuity payments for the Participant's life (or the joint lives of the Participant and Beneficiary) or over a period certain that does not exceed the maximum length of the period certain determined in accordance with Section 1.401(a)(9)-6, A-3 of the Treasury Regulations. The interval between payments for the annuity must be uniform over the entire distribution period and must not exceed one year. Once payments have commenced over a period, the period may be changed only in accordance with Section 1.401(a)(9)-6, A-13. Annuity payments must satisfy the minimum distribution incidental benefit requirements. Except as otherwise provided, all payments must be non-increasing.

c. The annuity may be a life or joint and survivor annuity with a period certain if the life or lives, if applicable, and period certain each meet the requirements of Section 1.401(a)(9)-6. Annuity payments must commence on or before the Participant's Required Beginning Date. The first payment, which must be made on or before the Participant's Required Beginning Date, must be the payment which is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Similarly, in the case of distributions commencing after death in accordance with section 401(a)(9)(B)(iii) and (iv), the first payment, which must be made on or before the date determined under A-3(a) or (b) (whichever is applicable) of § 1.401(a)(9)-3, must be the payment which is required for one payment interval. Payment intervals are the periods for which payments are received, e.g., bimonthly, monthly, semi-annually, or annually. All benefit accruals as of the last day of the first Distribution Calendar Year must be included in the calculation of the

amount of annuity payments for payment intervals ending on or after the employee's Required Beginning Date.

d. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant, using the table set forth in § 1.401(a)(9)-6, Q&A 2(c)(2), in the manner described in Q&A 2(c)(1), of the regulations, to determine the applicable percentage. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

**5.06 Time and Manner Distributions if Participant Dies Before ASD** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begun being distributed, no later than as follows:

a. If the Participant's Surviving Spouse is the sole Beneficiary, then, distributions will begin by December 31 of the year immediately following the year in which the Participant died, or if later, by December 31 of the year in which the Participant would have attained age 70 1/2.

b. If the Surviving Spouse is not the beneficiary, then, distributions will begin by December 31 of the year immediately following the year in which the Participant died.

c. If there is no Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the year containing the fifth anniversary of the Participant's death.

d. If the Surviving Spouse is the sole beneficiary and the Surviving Spouse dies after the Participant but before distributions are required to begin, this section will apply as if the Surviving Spouse were the Participant. For purposes of this section, distributions are considered to begin on the Participant's Required Beginning date. Distributions are considered to begin on the date distributions are required to begin to the Surviving Spouse under section 5.06(a). If distributions under an annuity meeting the requirements of Code Section 401(a)(9) commence to the Participant before the Participant's Required Beginning Date (or to the Participant's Surviving Spouse before the date distributions are required to begin, the date distributions are considered to begin is the date distributions actually commence.

**5.07 Forms of Distribution** Unless the Participant's interest is distributed in a single sum on or before the Required Beginning Date, the first Distribution Calendar Year distributions will be



made in accordance with this Section. Any part of the Participant's interest which is in the form of an individual account described in Code Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and §1.401(a)(9) of the Treasury Regulations that apply to individual accounts.

If the Participant's interest is to be paid in the form of an annuity, payments under the annuity must satisfy the following requirements:

- a. the annuity distributions will be paid in periodic payments made at uniform intervals not longer than one year;
- b. the distribution period will be over a life (or lives) or over a period certain not longer than the period described below;
- c. once payments have begun over a period, the period will change only in accordance with this Section;
- d. payments will either be nonincreasing or increase only as follows:
  1. by an annual percentage increase that does not exceed the percentage increase in an Eligible Cost-of-Living Index for a 12-month period ending in the year during which the increase occurs or a prior year;
  2. by a percentage increase that occurs at specified times and does not exceed the cumulative total of annual percentage increases in an Eligible Cost-of-Living Index since the Annuity Starting Date, or if later, the date of the most recent percentage increase;
  3. by a constant percentage of less than 5 percent per year, applies not less frequently than annually;
  4. to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit, but only if there is no longer a survivor benefit because the Beneficiary whose life was being used to determine the distribution period dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order;
  5. to provide a final payment upon the Participant's death not greater than the excess of the actuarial present value of the Participant's accrued benefit calculated as of the Annuity Starting Date using the IRS interest rate and the IRS Mortality Table over the total of payments before the Participant's death;
  6. to allow a Beneficiary to convert the survivor portion of a joint and survivor annuity into a single sum distribution upon the Participant's death; or
  7. to pay increased benefits that result from a plan amendment.

The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to

begin) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. All of the Participant's benefit accruals as of the last day of the first Distribution Calendar Year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

Any additional benefits accruing to the Participant in a calendar year after the first Distribution Calendar Year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such benefit accrues.

If the Participant's Pension Allowance is payable as a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant, using the table set forth in § 1.401(a)(9)-6, Q&A 2(c)(2), in the manner described in Q&A 2(c)(1), of the Treasury regulations, to determine the applicable percentage. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the Beneficiary after the expiration of the period certain.

The period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in § 1.401(a)(9)-9, Q&A-2, of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in § 1.401 (a)(9)-9, Q&A-2, of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date.

If the Participant dies after distribution of his or her interest begins in the form of an annuity meeting the requirements of this Section, the remaining portion of the Participant's Pension Allowance will continue to be distributed over the remaining period over which distributions commenced.

If the Participant dies before his or her Annuity Starting Date and there is a Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described above for deaths before Annuity Starting Dates over the life of the Beneficiary or over a period certain not exceeding:

- i. unless the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
- ii. if the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

If the Participant dies before his or her Annuity Starting Date and there is no Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's Pension Allowance will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

If the Participant dies before the Annuity Starting Date, the Participant's Surviving Spouse is the Participant's sole Beneficiary, and the Surviving Spouse dies before distributions to the Surviving Spouse begin, this section will apply as if the Surviving Spouse were the Participant.

Payments made to a Participant's surviving child until the child reaches the age of majority (or dies, if earlier) will be treated as if such payments were made to the Surviving Spouse to the extent the payments become payable to the Surviving Spouse upon cessation of the payments to the child. A child shall be treated as having not reached the age of majority if the child has not completed a specified course of education and is under the age of 26. In addition, a child who is disabled within the meaning of § 72(m)(7) when the child reaches the age of majority shall be treated as having not reached the age of majority so long as the child continues to be disabled.

#### **5.07A Special Definitions Applicable to Required Distribution Dates and Required Minimum Distributions**

**Distribution Calendar Year** means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin pursuant to this Section.

**Eligible cost-of-living index** means an index described in paragraphs (b)(2), (b)(3) or (b)(4) of S 1.401(a)(9)-6, Q&A-14, of the Treasury regulations.

**Life expectancy** means Life Expectancy as computed by use of the Single Life Table in § 1.401(a)(9)-9 Q&A-1 of the Regulations.

**Required beginning date** means April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70 ½ or the calendar year in which the Participant has a separation.

If the Participant dies before distributions are required to begin and there is a designated Beneficiary, the Participant's entire interest will be distributed to the designated beneficiary by December 31<sup>st</sup> of the calendar year containing the fifth anniversary of the Participant's death.

#### **5.08 Direct Rollover of Certain Distributions**

a. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Section, a Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover.

b. Special definitions applicable in this Section:

An **Eligible Rollover Distribution** means any distribution of all or any portion of the balance to the credit of the Distributee, except that an eligible rollover distribution does not include: (a) any distribution that is one of a series of substantially equal periodic payments made for the life, or life expectancy, of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary, or for a specified period of ten years or more; (b) any distribution that is required under Code Section 401(a)(9); (c) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); (d) and any distribution expected to total less than \$200.

An **Eligible Retirement Plan** means: (a) an individual retirement account described in Code Section 408(a); (b) an individual retirement annuity described in Code Section 408(b); (c) an annuity plan described in Code Section 403(a) or 403(b); (d) a government plan described in Code Section 457; or (e) a qualified trust described in Code Section 401(a), that accepts the Distributee's eligible rollover distribution. In the case of an Eligible Rollover Distribution to the Surviving Spouse, an Eligible Retirement Plan is solely an individual retirement account individual retirement annuity

A **Distributee** means an Employee: a former Employee, an Employee's or former Employee's Surviving Spouse, and an Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order. Notwithstanding a contrary provision in the Retirement Plan, effective January 1, 2009, a Distributee also includes

a non-spousal beneficiary so long as the non-spouse beneficiary is a designated beneficiary as defined in Code § 401(a)(9)(E). The non-spouse beneficiary can only be an individual or individual(s) and may not be the estate of the Participant. However, if a trust is designated as the beneficiary and the requirements of Treas. Reg. § 1.401(a)(9)-4 are met, the beneficiaries of the trust will be deemed to be designated beneficiaries rather than the trust. If the Participant dies before distributions have begun, and the Participant is single, a non-spousal rollover may be made. The non-spousal rollover must be made by the end of the year following the Participant's death. If it is made in the year following the year of the Participant's death, a minimum distribution must be made with respect to the year following the Participant's death.

A **Direct Rollover** means a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

In the event that the provisions of this Section 5.06 or any part thereof cease to be required by law as a result of subsequent legislation or otherwise, this Section or any applicable part thereof shall be ineffective without the necessity of further amendments to the Retirement Plan.

Effective as of March 28, 2005, this Plan does not permit mandatory distributions; that is distributions without the consent of the Participant, in any amount that exceeds \$1,000. However, in the unlikely event a distribution in an amount exceeding \$1,000 is made without the Participant's consent and before the Participant attains the later of age 62 or Normal Retirement Age, and the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the distribution will be paid in a direct rollover to an individual retirement plan designated by the Plan Administrator.

## **Article VI**

### **Contributions**

#### **6.01 Employers' Contributions**

It is the intention of the Company and the Employers to continue the Plan, make the contributions that are necessary to maintain the Plan on a sound actuarial basis and to meet the minimum funding standards prescribed by law. However, subject to the provisions of Article X, an Employer may discontinue its contributions for any reason at any time. Any Participant forfeitures shall be used to reduce the Employers' contributions otherwise payable.

#### **6.02 Return of Contributions**

a. Employers' contributions are conditioned upon their deductibility under Code Section 404. If all or part of the deductions are disallowed by the IRS, the portion of the contributions to which that disallowance applies will be returned to the Employers without interest, but reduced by any investment loss attributable to those contributions. The return will be made within one year after the date of the disallowance of the deduction.

b. The Employers may recover without interest the amount of their contributions to the Plan made on account of a mistake in fact, reduced by any investment loss attributable to those contributions, if recovery is made within one year after the date of those contributions.

#### **6.03 Non-Contributory Nature**

No contributions by any Employee or Participant to the Retirement Plan shall be required or permitted hereunder.

## Article VII

### Administration of Plan

#### **7.01 Named Fiduciaries**

a. The Board has appointed those persons who occupy the positions of Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer of CECONY as the Named Fiduciaries of the Plan. The Named Fiduciaries shall have the joint authority to control and manage the operation and administration of the Plan, including the appointment of the Plan Administrator. The Named Fiduciaries may, in their sole and absolute discretion, designate one or more committees or individuals to serve as the Plan Administrator or in other fiduciary capacities responsible for the management, operation and administration of the Plan and/or investment of the trust and the Plan assets. CECONY also may designate other persons who, upon acceptance of such designation, shall serve as Named Fiduciaries either instead of or in addition to those holding the aforementioned offices. Any such designation and acceptance shall be in writing and retained by the Plan Administrator.

Effective as of February 14, 2012, the Board of Trustees approved (1) removing, by title, the Chief Executive Officer as a Named Fiduciary; (3) renaming the "Named Fiduciaries" to the Named Fiduciary Committee; and (4) adding by title, the "Vice President - Human Resources," or any successor title/position will be a Named Fiduciary.

b. The Named Fiduciaries may allocate fiduciary responsibilities among themselves, and may designate other persons to carry out fiduciary responsibilities, other than those granted to the Trustee under the trust agreement adopted for use in implementing the Plan, in accordance with the following procedure:

1. The Chief Executive Officer of CECONY shall allocate fiduciary responsibilities among the Named Fiduciaries in writing, and the acceptance of such responsibilities by the Named Fiduciaries shall be in writing. Any designation by a Named Fiduciary of persons to carry out fiduciary responsibilities, other than those granted to the Trustee under the trust agreement adopted for use in implementing the Plan, shall be in writing, a copy of which shall be delivered to the designee, and shall specify the fiduciary responsibilities to be carried out by the designee. Written notice of any such designation shall be given to all other Named Fiduciaries by the Named Fiduciary making the designation. Any such allocations, acceptances and designations shall be retained by the Plan Administrator.
2. A Named Fiduciary, or a fiduciary designated by a Named Fiduciary, may employ one or more persons to render advice with regard to any responsibility such fiduciary

has under the Plan.

3. One or more of the Named Fiduciaries may direct the Trustee to invest all or any part of the trust fund held by the Trustee in investments consistent and in accordance with the Plan's investment policy, including but not limited to, investments in insurance policies and contracts, including group annuity contracts, and in tax-exempt group trusts, and from time to time to liquidate any such investment in whole or in part.

4. The Named Fiduciaries shall have the powers granted to them under the trust agreement adopted for use in implementing the Retirement Plan.

## **7.02 Duties of Plan Administrator**

a. The Plan Administrator shall have such duties and powers as may be necessary to discharge its duties hereunder, including but not by way of limitation, the following:

1. to authorize any agent to execute or deliver any instrument or make any payment on its behalf;
2. to retain counsel, employ agents and provide for such clerical, accounting, actuarial and consulting services as it may require in carrying out the provisions of the Plan;
3. to delegate to other persons all or such portion of its duties under the Retirement Plan, other than those granted to the Trustee under the trust agreement adopted for use in implementing the Retirement Plan, as the Plan Administrator, in his or her sole discretion, shall decide and in accordance with ERISA Section 405;
4. to decide all claims and questions of eligibility, and determine the amount, manner and time of payment of any benefit hereunder, and to construe and interpret the Plan or other plans as may be necessary in conjunction herewith;
5. to make and enforce such rules and regulations as the Plan Administrator deems necessary or proper for the efficient administration and operation of the Plan;
6. to prescribe procedures to be followed by Participants or Beneficiaries filing applications for benefits;
7. to exercise such authority and responsibility, and perform such duties, as may be required in order to comply with ERISA and governmental regulations issued there under regarding records of Participants' service, accrued benefits, and non-forfeitable benefits under the Plan;
8. to provide notifications to Participants, and file such annual reports as shall be required with the IRS, the Department of Labor and the Pension Benefit Guaranty Corporation;



9. to receive and review the annual actuarial valuation of the Plan made by the actuary, and the regular reports of the Trustee regarding the financial condition, receipts and disbursements of the trust fund;
  10. to furnish to the Employers, upon request, such annual reports with respect to the administration of the Retirement Plan as are reasonable and appropriate;
  11. to receive service of legal process, as agent for the Plan; and
  12. to authorize the payment of reasonable and necessary expenses for the administration and operation of the Retirement Plan.
- b. The Plan Administrator shall have the authority to amend the Plan as follows:
1. in accordance with action by the Board, to amend Appendix B to specify that an Affiliate will become an Employer and to provide for any special terms and conditions applicable to Participants employed by the Employer;
  2. to amend Appendix E to specify the method for determining and to determine the amount payable from the 401(h) Account for benefits under the Retiree Health Retirement Plan, pursuant to and for purposes of Section 12.06; and
  3. to adopt certain amendments to the Retirement Plan, which are (a) required or desirable in order to implement corporate transactions such as mergers, acquisitions and divestitures; (b) required, necessary or recommended for compliance with ERISA, the Code or other laws; or (c) necessary or desirable for uniform or efficient administration. In all cases, any amendment(s) adopted by the Plan Administrator shall neither materially nor significantly increase the Employers' or the Company's obligations or adversely affect or reduce the accrued benefits of Participants.

Any amendment adopted by the Plan Administrator pursuant to this Section shall be in writing and shall be effective as of the date specified by the Plan Administrator.

### **7.03 Meetings**

The Plan Administrator will hold meetings upon such notice, at such place or places, and at such time or times as the Plan Administrator may from time to time determine.

### **7.04 Compensation and Bonding**

The Named Fiduciaries and the Plan Administrator will not receive any compensation from the Retirement Plan for their services as such, and no bond or other security need be required of them in those capacities in any jurisdiction.

### **7.05 Establishment of Rules**

Subject to the limitations of the Retirement Plan, the Plan Administrator from time to time will establish rules for the administration of the Plan and the transaction of business. The

Plan Administrator has discretionary authority to interpret the Plan and to make factual determinations including but not limited to, determination of an individual's eligibility for Plan participation, the right and amount of any benefit payable under the Plan and the date on which any individual ceases to be a Participant. The determination of the Plan Administrator as to the interpretation of the Plan or any disputed question shall be conclusive and final to the extent permitted by applicable law. The Plan Administrator, however, shall have no power to add to, subtract from or modify any of the terms of the Retirement Plan, or to change or add to any benefits provided by the Retirement Plan, or to waive or fail to apply any requirements of eligibility for a pension under the Retirement Plan.

#### **7.06 Prudent Conduct**

The Named Fiduciaries and Plan Administrator will use that degree of care, skill, prudence and diligence that a prudent person acting in a like capacity and familiar with such matters would use in a similar situation.

#### **7.07 Actuary**

As an aid to the Employers in determining the amount of contributions payable to the Retirement Plan, the actuary designated by the Named Fiduciaries or the Plan Administrator will make annual actuarial valuations of the assets and liabilities of the Retirement Plan, and will submit to the Plan Administrator the rates of contribution which it recommends for use.

#### **7.08 Maintenance of Accounts**

The Plan Administrator will maintain accounts showing the fiscal transactions of the Plan and will keep in convenient form such data as may be necessary for actuarial valuations of the Retirement Plan.

#### **7.09 Service in More Than One Fiduciary Capacity**

Any individual, entity or group of persons may serve in more than one fiduciary capacity with respect to the Plan and/or the funds of the Retirement Plan.

#### **7.10 Limitation of Liability**

The Company, the members of its board of directors, the Employers and the members of their board of trustees or directors, the Named Fiduciaries, the Plan Administrator, and any officer, employee or agent of the Company or an Affiliate shall not incur any liability individually or on behalf of any other individuals for any act, or failure to act, made in good faith in relation to the Plan or the funds of the Retirement Plan. However, this limitation does not act to relieve any such individual or the Company or any Affiliate from a responsibility or liability for any fiduciary responsibility, obligation or duty under Part 4, Title I of ERISA.

### **7.11 Indemnification**

The Company, the members of its board of directors, the Employers and the members of their board of trustees or directors, the Named Fiduciaries, the Plan Administrator, and any officer, employee or agent of the Company or an Affiliate are indemnified against any and all liabilities arising by reason of any act, or failure to act, in relation to the Plan or the funds of the Retirement Plan, including, without limitation, expenses reasonably incurred in the defense of any claim relating to the Plan or the funds of the Retirement Plan, and amounts paid in any compromise or settlement relating to the Plan or the funds of the Retirement Plan, except for actions or failures to act made in bad faith or which constitute a breach of fiduciary duty. The foregoing indemnification is from the funds of the Retirement Plan to the extent of those funds and to the extent permitted under applicable law; otherwise from the general assets of the Employers. The provisions are in addition to any other indemnification provision otherwise provided to any such individual by the Company or an Affiliate, provided that there is no duplication of benefits under this Section 7.11 and any such other provision.

### **7.12 Appointment of Investment Manager**

The Board of Trustees, in its sole discretion, determines the investment policy for the Retirement Plan. However, the Named Fiduciary Committee may, in its sole discretion, and in accordance with the investment policy, appoint one or more investment managers to manage the assets of the Plan (including the power to acquire and dispose of all or part of such assets) as the Named Fiduciary designates. In that event, the authority over and responsibility for the management of the assets so designated is the sole responsibility of that investment manager.

For purposes of this Article, the term "investment manager" means an individual firm, or entity who:

- a. has the power to manage, acquire or dispose of any asset of the Plan;
- b. is (i) registered as an investment advisor under the Investment Advisors Act of 1940, (ii) a bank, as defined in that Act, or (iii) an insurance company qualified to perform services described in paragraph (a) above; and
- c. has acknowledged in writing that he, she or it is a fiduciary with respect to the Plan.

### **7.13 Expenses of Administration**

All reasonable expenses that arise in connection with the administration of the Plan, including but not limited to the compensation of the Trustee, administrative expenses and proper charges and disbursements of the Trustee and reasonable compensation and other expenses and charges of any enrolled actuary, counsel, accountant, specialist, or other person who has been retained by the Employers, Named Fiduciaries or Plan Administrator in connection with the

administration thereof, will be paid from the funds of the Plan held by the Trustee under the trust agreement adopted for use in implementing the Plan, to the extent not paid by the Employers. So long as such reimbursement is in accordance with Department of Labor Regulation 29 CFR 2550.408c-2(b)(3), the funds of the Plan may also reimburse the Employers for compensation paid by the Employers to employees of the Employers who perform services to the Plan.

#### **7.14 Claims and Review Procedures**

a. Applications for benefits and inquiries concerning the Plan (or concerning present or future rights to benefits under the Plan) must be submitted in writing to the Plan Administrator. An application for benefits must be submitted on the prescribed form and signed by the Participant or, in the case of a benefit payable after his or her death, by his or her Beneficiary, or a duly authorized legal representative.

b. In the event that an application for benefits is denied in whole or in part, the Plan Administrator will notify the Participant or Beneficiary in writing of the denial and of the right to review of the denial. The written notice will set forth, in a manner calculated to be understood by the Participant or Beneficiary, specific reasons for the denial, specific references to the provisions of the Plan on which the denial is based, a description of any information or material necessary for the Participant or Beneficiary to perfect the application, an explanation of why the material is necessary, and an explanation of the review procedure under the Retirement Plan. The written notice from the Plan Administrator will be given to the Participant or Beneficiary within a reasonable period of time, not more than 90 days, after the Plan Administrator received the initial application, unless special circumstances require further time for processing and the Participant or Beneficiary is advised of the need and reason for the extension within the first 90-day period. The Participant or Beneficiary will also be informed of the date by which the Plan Administrator expects to render the decision. In no event will the initial decision be given more than 180 days after the Plan Administrator received the application. The Plan Administrator has the authority to act with respect to any appeal from a denial of benefits or a determination of benefit rights.

c. A Participant or Beneficiary whose application for benefits was denied in whole or part, or the Participant or Beneficiary's duly authorized representative, may appeal the denial by submitting to the Plan Administrator a request for a review of the application within 60 days after receiving written notice of the denial from the Plan Administrator. The Plan Administrator will give the Participant or Beneficiary or his or her representative an opportunity to review pertinent materials, other than legally privileged documents, in preparing the request for a review. The request for a review must be in writing and addressed to the Plan Administrator. The request for

a review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant deems pertinent. The Plan Administrator may require the Participant or Beneficiary to submit such additional facts, documents or other materials as it may deem necessary or appropriate in making its review.

d. The Plan Administrator will act on each request for a review within 60 days after receipt, unless special circumstances require further time for processing by the Plan Administrator and the Participant or Beneficiary is advised of the need and reason for the extension. In no event will the decision on review be rendered more than 120 days after the Plan Administrator received the request for a review. The Plan Administrator will give prompt written notice of its decision to the Participant or Beneficiary. In the event that the Plan Administrator confirms the denial of the application for benefits in whole or in part, the notice will set forth, in a manner calculated to be understood by the Participant or Beneficiary, the specific reasons for the decision and specific references to the provisions of the Plan on which the decision is based. The Plan Administrator has discretionary authority to administer the Plan, including interpreting the terms, determining eligibility for, entitlement to and amount of benefits under the Plan, determining any facts and resolving any questions relevant to administration of the Plan and remedying and correcting any ambiguities, inconsistencies or omissions in the Retirement Plan. Any action taken by the Plan administrator pursuant to such discretionary authority shall be conclusive and binding on all Participants, Beneficiaries and others.

e. The Plan Administrator shall adopt such rules, procedures and interpretations of the Plan as deemed necessary or appropriate in carrying out the Plan Administrator responsibilities under this Section 7.14.

f. No legal action for benefits under the Plan may be brought unless and until the Participant, Beneficiary claimant:

1. has submitted a written application for benefits in accordance with this Section,
  2. has been notified by the Plan Administrator that the application is denied,
  3. has filed a written request for a review of the application in accordance with this Section, and
  4. has been notified in writing that the Plan Administrator has affirmed the denial of the application;
- provided, however, that legal action may be brought after the Plan Administrator has failed to take any action on the claim within the time prescribed by above.

## **Article VIII**

### **Management of Funds**

#### **8.01 Trustee**

All the funds of the Plan shall be held by a Trustee appointed from time to time by the Board under a trust instrument adopted, or as amended, by CECONY for use in providing the benefits of the Plan and paying its expenses not paid directly by the Employers. The assets of the Plan may be commingled by the Trustee with the assets of another qualified defined benefit plan maintained by an Affiliate; provided, however, that there shall be separate accounting for the beneficial interest of each such plan in the commingled assets. The beneficial interest of the trust fund under the Plan will be applied solely in accordance with the Plan and shall not be available to provide benefits under any other qualified defined benefit plan or for any other purpose. Expenses and taxes, to the extent paid from the commingled trust assets, will be equitably divided between the trust fund under the Plan and the trust fund under any other qualified defined benefit plan.

#### **8.02 Exclusive Benefit Rule**

Except as otherwise provided in the Plan, no part of the corpus or income of the funds of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and other persons entitled to benefits under the Plan and paying Plan expenses not otherwise paid by the Employers, before the satisfaction of all liabilities with respect to them. No person has any interest in or right to any part of the earnings of the funds of the Plan, or any right in, or to, any part of the assets held under the Plan, except as and to the extent expressly provided in the Plan.

## Article IX

### General Provisions

#### **9.01 Nonalienation**

a. Except as required by any applicable law, or by paragraph (c), no benefit under the Plan shall in any manner be anticipated, assigned or alienated, and any attempt to do so shall be void. However, payment may be made in accordance with the provisions of any judgment, decree, or order which creates for, or assigns to, a spouse, former spouse, child or other dependent of a Participant the right to receive all or a portion of the Participant's benefits under the Plan for the purpose of providing child support, alimony payments or marital property rights to that spouse, child or dependent, and:

1. is made pursuant to a State domestic relations law,
2. does not require the Plan to provide any type of benefit, or any option, not otherwise provided under the Plan, and
3. otherwise meets the requirements of Section 206(d) of ERISA, as amended, as a qualified domestic relations order ("QDRO"), as determined by the Plan Administrator. The Plan shall have written procedures in effect for determining whether an order is a QDRO and, if so, for administering distributions under QDROs. The procedures shall notify each person, specified in the order who is entitled to payment of benefits under the Plan, of such procedures.

Notwithstanding the foregoing, a Participant whose benefit is in current pay status may elect to make a voluntary and revocable assignment of such benefit, not to exceed 10% of any benefit payment, provided the assignment is not for the purpose of defraying administrative costs.

b. If the present value of any series of payments under a QDRO amounts to \$5,000 or less, or beginning for distributions after March 28, 2005, \$1,000, a lump sum payment that is the Actuarial Equivalent, determined in the manner described in Section 5.01, shall be made in lieu of the series of payments.

c. A Participant's benefits under the Plan will be offset by the amount the Participant is required to pay to the Plan under the circumstances set forth in Code Section 401(a)(13).

d. If an overpayment has been made to a Participant, a Beneficiary, or any other person, the Plan Administrator is entitled to and will seek full recoupment and reimbursement of the overpayment. In the event a Participant or Beneficiary or any other person who received an overpayment is receiving a Pension Allowance, the Plan Administrator and the Plan will reduce his or her future Pension Allowance by the amount of the overpayment. An overpayment is an

amount of Pension Allowance that exceeds the Pension Allowance to which the Participant is entitled. Under no circumstances, and for no reason, is the Participant or whoever received or is receiving an overpayment entitled to the overpayment. The Plan Administrator and the Plan have a legal obligation and responsibility to recoup all overpayments.

#### **9.02 Conditions of Employment Not Affected by Plan**

The establishment of the Plan does not confer any legal rights upon any Employee or other person for a continuation of employment, nor does it interfere with the right of the Employers (which right is hereby reserved) to discharge any Employee and to treat him or her without regard to the effect which that treatment might have upon him or her as a Participant or potential Participant in the Plan.

#### **9.03 Facility of Payment**

If the Plan Administrator finds that a Participant or other person entitled to a benefit is unable to care for his or her affairs because of illness or accident or because he or she is a minor, the Plan Administrator may direct, in his or her sole discretion, that any benefit due him or her, unless claim has been made for the benefit of the Participant by a duly appointed legal representative, be paid to his or her spouse, a child, a parent or other blood relative, or to a person with whom he or she resides. Any payment so made shall be a complete discharge of the liabilities of the Plan for that benefit. Furthermore, if the Plan Administrator receives from a Participant a power of attorney valid under state law, the Plan Administrator will comply with the instructions of the named attorney to the extent that the Plan Administrator would comply with such instructions if given by the Participant and such instructions are consistent with the power of attorney.

#### **9.04 Information**

Each Participant or other person entitled to a benefit, before any benefit will be payable to him or her or on his or her account under the Plan, must file with the Plan Administrator information that the Plan Administrator requires to establish the Participant's or other person's rights and benefits under the Plan.

#### **9.05 Top-Heavy Provisions**

- a. The following definitions apply to the terms used in this Section:
  1. "applicable determination date" means the last day of the preceding Plan Year;
  2. "top-heavy ratio" means the ratio of (A) the present value of the cumulative accrued benefits under the Plan for key employees to (B) the present value of the cumulative accrued benefits under the Plan for all key employees and non-key employees; provided, however, that if an individual has not performed services for the



Company or Affiliate at any time during the 5-year period ending on the applicable determination date, any accrued benefit for such individual (and the account of such individual) shall not be taken into account. Effective for Plan Years beginning in 2002 and thereafter, the phrase "one -year period" is substituted for the phrase "five -year period" each place it appears in this definition. In the case of a distribution made for a reason other than separation from service, death, or disability, the look -back period shall continue to mean the five - year period. The accrued benefits and accounts of any individual who has not performed services for the Company or Affiliate during the one -year period ending on the determination date will not be taken into account for purposes of calculating the Top -Heavy Ratio. Effective for Plan Years beginning after December 31, 2001, in the case of a distribution made for a reason other than severance from employment, death, or disability, the look-back period shall continue to mean the five-year period.;

3. "applicable valuation date" means the date within the preceding Plan Year as of which annual Plan costs are or would be computed for minimum funding purposes;
4. "key employee" means an employee who is in a category of employees determined in accordance with the provisions Code Section 416(i)(1) and (5) and any regulations there under, and, where applicable, on the basis of the Employee's remuneration which, with respect to any Employee, shall mean the wages, salaries and other amounts paid in respect of such Employee by the Company or an Affiliate for personal services actually rendered, determined before any pre-tax contributions under a "qualified cash or deferred arrangement" (as defined under Code Section 401(k) and its applicable regulations) or under a "cafeteria plan" (as defined under Code Section 125 and its applicable regulations), and shall include, but not by way of limitation, bonuses, overtime payments and commissions; and shall exclude deferred compensation, stock options and other distributions which receive special tax benefits under the Code;
5. "non-key employee" means any employee who is not a key employee;
6. "average remuneration" means the average annual remuneration of a Participant for the five consecutive years of his or her Vesting Service during which he or she received the greatest aggregate remuneration, as limited by Code Section 401(a)(17), from the Company or an Affiliate, excluding any remuneration for service after the last Plan Year with respect to which the Plan is top-heavy;
7. "required aggregation group" means each other qualified plan of the Company or

an Affiliate (including plans that terminated within the five-year period ending on the determination date) in which there are members who are key employees or which enables the Plan to meet the requirements of Code Section 401(a)(4) or 410; and

8. “permissive aggregation group” means each plan in the required aggregation group and any other qualified plan(s) of the Company or an Affiliate in which all members are non-key employees, if the resulting aggregation group continues to meet the requirements of Code Sections 401(a)(4) and 410.

b. For purposes of this Section, the Plan shall be “top-heavy” with respect to any Plan Year beginning on or after January 1, 1984, if as of the applicable determination date the top-heavy ratio exceeds 60%. The top-heavy ratio shall be determined as of the applicable valuation date in accordance with Code Section 416(g)(3) and (4)(B) on the basis of the 1983 Group Annuity Mortality Table and an interest rate of 5½% per year compounded annually. For purposes of determining whether the Plan is top-heavy, the present value of accrued benefits under the Plan will be combined with the present value of accrued benefits or account balances under each other plan in the required aggregation group, and, in the Employer’s discretion, may be combined with the present value of accrued benefits or account balances under any other qualified plan(s) in the permissive aggregation group. The accrued benefit of a non-key employee under the Plan or any other defined benefit plan in the aggregation group shall be (i) determined under the method, if any, that uniformly applies for accrual purposes under all plans maintained by the Company or an Affiliate, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule described in Code Section 411(b)(1)(C).

c. The following provisions shall be applicable to Participants for any Plan Year with respect to which the Plan is top-heavy:

1. In lieu of the vesting requirements specified in Section 4.05, a Participant shall be vested in, and have a non-forfeitable right to, a percentage of his or her accrued benefit, as set forth in the following vesting schedule:

<b>Years of Vesting Service</b>	<b>Percentage Vested</b>
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	100%

2. The accrued benefit of a Participant who is a non-key employee shall not be less

than 2% of his or her average remuneration multiplied by the number of years of his or her Vesting Service, not in excess of 10, during the Plan Years for which the Plan is top-heavy. That minimum benefit shall be payable at a Participant's Normal Retirement Date. If payments commence at a time other than the Participant's Normal Retirement Date, the minimum accrued benefit shall be the Actuarial Equivalent of that minimum benefit.

3. The multiplier "1.25" in Code Sections 415(e)(2)(B)(i) and (3)(B)(i) shall be reduced to "1.0", and the dollar amount "\$51,875" in Code Section 415(e)(6)(B)(i)(I) shall be reduced to "\$41,500".

d. If the Plan is top-heavy with respect to a Plan Year and ceases to be top-heavy for a subsequent Plan Year, the following provisions shall be applicable:

1. The accrued benefit in any such subsequent Plan Year shall not be less than the minimum accrued benefit provided in paragraph (c)(ii) above, computed as of the end of the most recent Plan Year for which the Plan was top-heavy.

2. If a Participant has completed three years of Vesting Service on or before the last day of the most recent Plan Year for which the Plan was top-heavy, the vesting schedule set forth in paragraph (c)(i) above shall continue to be applicable.

3. If a Participant has completed at least two, but less than three, years of Vesting Service on or before the last day of the most recent Plan Year for which the Plan was top-heavy, the vesting provisions of Section 4.05 shall again be applicable; provided, however, that in no event shall the vested percentage of a Participant's accrued benefit be less than the percentage determined under paragraph (c)(i) above as of the last day of the most recent Plan Year for which the Plan was top-heavy.

#### **9.06 Construction**

a. The Plan shall be construed, regulated and administered under ERISA as in effect from time to time, and the laws of the State of New York, except where ERISA controls.

b. The titles and headings of the Articles and Sections in this Plan are for convenience only. In case of ambiguity or inconsistency, the text rather than the titles or headings shall control.

#### **9.07 Prevention of Escheat**

If the Plan Administrator cannot ascertain the whereabouts of any person to whom a payment is due under the Plan, the Plan Administrator may, no earlier than three years from the date such payment is due, mail a notice of such due and owing payment to the last known address of such person as shown on the records of the Plan Administrator or the Employer. If such person has not made written claim therefore within three months of the date of the mailing,

the Plan Administrator may, if it so elects and upon receiving advice from counsel to the Plan, direct that such payment and all remaining payments otherwise due such person be cancelled on the records of the Plan and the amount thereof applied to reduce the contributions of the Employer. Upon such cancellation, the Plan has no further liability therefore except that, in the event such person or his or her Beneficiary later notifies the Plan Administrator of his or her whereabouts and requests the payment or payments due to him or her under the Plan, the amount so applied will be paid to him or her in accordance with the provisions of the Plan, without interest.

## Article X

### Amendment, Merger and Termination

#### **10.01 Amendment of Plan**

a. CECONY, by action of its Board, or pursuant to authority granted by its Board, reserves the right at any time and from time to time, and retroactively if deemed necessary or appropriate, to amend in whole or in part any or all of the provisions of the Plan. However, no amendment shall make it possible for any part of the funds of the Plan to be used for, or diverted to, purposes other than for the exclusive benefit of persons entitled to benefits under the Plan, before the satisfaction of all liabilities with respect to them. No amendment will be made which has the effect of decreasing the accrued benefit or reducing the nonforfeitable percentage of the accrued benefit of a Participant below the nonforfeitable percentage computed under the Plan as in effect on the date on which the amendment is adopted or, if later, the date on which the amendment becomes effective.

b. The Plan Administrator has the authority to amend the Plan to the extent and in the manner described in Section 7.02(b).

c. Notwithstanding the previous sections, a Participant's Accrued Benefit, early retirement benefit, retirement - type subsidy or optional form of benefit may be reduced to the extent permitted under Code Section 412(d)(2), for Plan Years beginning after December 31, 2007, or to the extent permitted under Treasury Regulations Sections 1.411(d)(3) and 1.411(d)(4).

#### **10.02 Merger, Consolidation, or Transfer**

The Board may, in its sole discretion, merge this Plan with another qualified plan, subject to any applicable legal requirements. However, the Plan may not be merged or consolidated with, and its assets or liabilities may not be transferred to, any other plan unless each person entitled to benefits under the Plan would, if the resulting plan were then terminated, receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had then terminated.

#### **10.03 Additional Participating Companies**

a. With the consent of CECONY, an Affiliate may adopt this Plan for some or all of its Employees. Upon the effective date of the adoption of the Plan by an Affiliate, the Affiliate shall be an Employer and shall delegate all fiduciary and administrative responsibilities (including the appointment and removal of fiduciaries) under the Plan to the Named Fiduciaries and the Plan Administrator of the Plan. An Employer may adopt the Plan for some or all of its employees

upon appropriate action by such Employer, and with the consent of CECONY, and the employees for whom the Plan is adopted shall be described in Appendix B to the Plan.

b. An Employer may terminate its participation in the Plan upon appropriate action. The funds of the Plan held on account of Participants in the employ of that Employer will be determined by the Plan Administrator and will be applied as provided in Section 10.04 if the Plan should be terminated, or will be segregated by the Trustee as a separate trust, pursuant to certification to the Trustee by the Plan Administrator, continuing the Plan as a separate plan for the employees of that company under which the board of directors of that company will succeed to all the powers and duties of the board of trustees, including the appointment of named fiduciaries.

#### **10.04 Termination of Plan**

CECONY, by action of its Board, may terminate the Plan for any reason at any time. In case of termination of the Plan, the rights of Participants to their benefits accrued under the Plan as of the date of the termination, to the extent then funded or protected by law, if greater, shall be nonforfeitable. The funds of the Plan shall be used for the exclusive benefit of persons entitled to benefits under the Plan as of the date of termination, except as provided in Section 6.02. However, any funds not required to satisfy all liabilities of the Plan for benefits because of erroneous actuarial computation will be returned to the Employers. In addition, after the satisfaction of all liabilities for benefits to which Participants and other persons may be entitled under the Plan, and satisfaction of all liabilities for expenses under by the Plan, in the event there are remaining plan assets, upon termination of the Plan, such excess assets shall revert to the Employers. The Plan Administrator will determine on the basis of actuarial valuation the share of the funds of the Plan allocable to each person entitled to benefits under the Plan in accordance with Section 4044 of ERISA, or corresponding provision of any applicable law in effect at the time. In the event of a partial termination of the Plan, the provisions of this Section will be applicable to the Participants affected by that partial termination.

#### **10.05 Limitation Concerning Highly-Compensated Employees and Highly-Compensated Former Employees**

a. The provisions of this Section shall apply (i) in the event the Plan is terminated, to any Participant who is a highly-compensated employee or highly-compensated former employee (as those terms are defined in Code Section 414(q)) of the Company or an Affiliate and (ii) in any other event, to any Participant who is one of the 25 highly-compensated employees or highly-compensated former employees of the Company or Affiliate with the greatest compensation in any Plan Year. The amount of the annual payments to any one of the Participants to whom this

Section applies will not be greater than an amount equal to the annual payments that would be made on behalf of the Participant during the year under a single life annuity that is the Actuarial Equivalent of the sum of the Participant's accrued benefit and the Participant's other benefits under the Plan.

b. If, (i) after payment of Pension Allowance or other benefits to any one of the Participants to whom this Section applies, the value of Plan assets equals or exceeds 110% of the value of current liabilities (as that term is defined in Code Section 412(l)(7)) of the Plan, (ii) the value of the accrued benefit and other benefits of any one of the Participants to whom this Section applies is less than 1% of the value of current liabilities of the Plan, or (iii) the value of the benefits payable to a Participant to whom this Section applies does not exceed the amount described in Code Section 411(a)(11)(A), the provisions of paragraph (a) above will not be applicable to the payment of benefits to such Participant.

c. If any Participant to whom this Section applies elects to receive a lump sum payment in lieu of his or her Pension Allowance and the provisions of paragraph (b) above are not met with respect to such Participant, the Participant will be entitled to receive his or her benefit in full provided he or she agrees to repay to the Plan any portion of the lump sum payment which would be restricted by operation of the provisions of paragraph (a), and shall provide adequate security to guarantee that repayment.

d. Notwithstanding paragraph (a) of this Section, in the event the Plan is terminated, the restriction of this Section is not applicable if the benefit payable to any highly-compensated employee and any highly-compensated former employee is limited to a benefit that is nondiscriminatory under Code Section 401(a)(4).

e. If it should subsequently be determined by statute, court decision acquiesced in by the Commissioner of Internal Revenue, or ruling by the Commissioner of Internal Revenue, that the provisions of this Section are no longer necessary to qualify the Plan under the Code, this Section shall be ineffective without the necessity of further amendment to the Plan.

## Article XI

### Cost-Of-Living Adjustments

#### **11.01 Eligibility-CECONY Participants**

All Pension Allowances payable to CECONY Participants, other than a CECONY Local 3 Employee -1, under the Plan for the month of April in a calendar year which commenced prior to December 31 of the prior calendar year shall be eligible for an adjustment hereunder. In the case of an annuity payable to a Surviving Spouse of a retired CECONY Participant, other than a CECONY Local 3 Employee -1, the Surviving Spouse's annuity shall be deemed to have commenced on the date the retired CECONY Participant's Pension Allowance commenced. No CEI Participant or the Surviving Spouse or Beneficiary of a CEI Participant is eligible for a cost-of-living adjustment to his or her Cash Balance Account Pension Allowance.

#### **11.02 Annual Adjustment-CECONY Participants**

All eligible Pension Allowances of CECONY Participants, other than a CECONY Local 3 Employee -1, being paid from time to time under the Plan shall be increased annually by the percentage determined under Section 11.03. Such adjustment shall be made for the month of April each year and for each month thereafter, until further changed or terminated in accordance with provisions of this Plan.

#### **11.03 Percentage of Adjustment-CECONY Participants**

Each annual adjustment shall equal 75% of the percentage increase, rounded to the nearest 1/10 of one percent (0.001), in the Index specified in Section 11.05 for the preceding December over the Index for the next-preceding December; provided, however, that such annual adjustment shall not:

- a. exceed 3%, or
- b. be less than 0% of the eligible Pension Allowance.

#### **11.04 Limitation on Adjustments-CECONY Participants**

No adjustment in a Pension Allowance provided under this Article XI may cause such Pension Allowance, as adjusted, to be greater than the product of (a) the amount of such Pension Allowance paid for the month of December 1986 or the later month in which the Pension Allowance commenced ("Commencement Month"), multiplied by (b) a fraction, the numerator of which shall be the Index for the December immediately preceding the month of April in which the adjustment is to be made, and the denominator of which shall be the Index for the December immediately preceding the Commencement Month. Any increase pursuant to this Article XI shall be reduced to the extent required to satisfy the limitation set forth in this Section 11.04.



**11.05 Index-CECONY Participants**

The Index to be used for purposes of this Article XI shall be the Consumer Price Index, All Urban Consumers - US City Average ("CPI-U"), as published by the United States Department of Labor. If at any time such Index is revised or discontinued, or if the Named Fiduciaries determine that a different index, device, or other form of measurement more accurately measures the impact of inflation on the purchasing power of retirees, the Named Fiduciaries may substitute such other index, device, or other form of measurement as they, in their discretion, determine to be appropriate.

**11.06 Eligibility and Adjustment-O&R Participants**

Beginning as of July 1 of the year for which the cumulative percentage change in the CPI-U, defined below, exceeds 20%, but not earlier than July 1, 1993, and as of each July 1 thereafter, the monthly Pension Allowance then being received by a retired O&R Participant, or a vested O&R Participant whose employment terminates after January 1, 1993, shall be increased by a pension benefit adjustment ("PBA"), not less than zero, determined by multiplying:

- a. the gross monthly Pension Allowance as of the Annuity Starting Date, or as of June 1, 1993 for a retired O&R Participant whose Annuity Starting Date occurred prior to January 1, 1989, or in both cases such other gross monthly Pension Allowance, then being paid to the extent it is not a PBA under this Section 11.06, by
- b. a percentage (rounded to the nearest 100th of a percent) equal to 75% of the "cumulative percentage change" in the CPI-U for the year in excess of 20%, but not more than the applicable "cumulative maximum percentage," as defined below.
- c. an O&R Hourly Employee -1 is not entitled to a pension benefit adjustment. His or her Pension Allowance will be calculated and accrued without a pension benefit adjustment (cost-of-living-adjustment). The pension benefit adjustment also will not apply to the Eligible Spouse, Contingent Annuitant or Alternate Payee of an O&R Hourly Employee -1.

**11.07 Eligible Spouse or Contingent Annuitant of O&R Participant**

The monthly Pension Allowance being received by a Surviving Spouse, including a former spouse treated as the spouse under a QDRO, unless the QDRO provides otherwise, or a contingent annuitant under a joint and survivor annuity or contingent annuitant option with respect to a retired O&R Participant or vested O&R Participant whose employment terminates on or after January 1, 1993, shall be increased by a PBA, not less than zero, on July 1 of each year, beginning:

- a. as of the July 1 coincident with or next following the spouse's or contingent annuitant's Annuity Starting Date if the retired O&R Participant or vested O&R Participant had previously received one or more PBAs under Section 11.06 above, or
- b. as of the July 1, on or after July 1, 1993, of the year for which the "cumulative percentage change in the CPI-U" first exceeds 20%.

**11.08 Pension Benefit Adjustment Amount for Spouse or Contingent Annuitant of O&R Participant**

a. The PBA for the spouse or contingent annuitant shall be calculated by multiplying the percentage in Section 11.06(ii) above, determined using the deceased Participant's Annuity Starting Date, by the spouse's or contingent annuitant's gross monthly Pension Allowance as of the spouse's or contingent annuitant's Annuity Starting Date, or as of June 1, 1993 for a spouse or contingent annuitant whose Annuity Starting Date occurred prior to January 1, 1989, excluding any portion of such Pension Allowance which represents PBAs to the retired Participant's or vested Participant's Pension Allowance pursuant to Section 11.06 above.

b. The monthly O&R Surviving Spouse's Pension Allowance, or O&R Spouse's Death Benefit Allowance with respect to a vested O&R Participant whose employment terminates after January 1, 1993, then being received by a spouse, including a former spouse treated as the spouse under a QDRO unless the QDRO provides otherwise, shall be increased by a PBA, not less than zero, on July 1 of the year for which the "cumulative percentage change in the CPI-U" exceeds 20%, but not earlier than July 1, 1993, and as of each July 1 thereafter. The PBA shall be calculated by multiplying the percentage in Section 11.06(ii) above, determined using the spouse's Annuity Starting Date, by the spouse's gross monthly Pension Allowance, as of the spouse's Annuity Starting Date, or June 1, 1993 for a spouse whose Annuity Starting Date occurred prior to January 1, 1989.

**11.09 Pension Benefit Adjustment for Alternate Payee of an O&R Participant**

a. The monthly Pension Allowance then being received by an alternate payee, within the meaning of ERISA Section 206(d) and Code Section 414(p), under a QDRO who does not otherwise share in an increase by reason of Section 11.06, Section 11.07 or Section 11.08 above, and is not subject to the exception in the last sentence hereof, shall be increased by a PBA, not less than zero, on each July 1 beginning

1. as of the July 1 coincident with or next following the alternate payee's Annuity Starting Date if the QDRO is effective after the O&R Participant's Annuity Starting Date and the O&R Participant had previously received one or more PBAs under Section 11.06 above, or

2. as of the first July 1, on or after July 1, 1993, of the year for which the "cumulative percentage change in the CPI-U" first exceeds 20%.

b. The PBA shall be calculated by multiplying the percentage in Section 11.06(ii) above, determined using the alternate payee's Annuity Starting Date if the QDRO is effective on or before the O&R Participant's Annuity Starting Date and using the O&R Participant's Annuity Starting Date if the QDRO is effective after the O&R Participant's Annuity Starting Date, by the alternate payee's gross monthly Pension Allowance as of the alternate payee's Annuity Starting Date, or as of June 1, 1993 for an alternate payee whose Annuity Starting Date occurred prior to January 1, 1989, excluding any portion of such Pension Allowance which represents PBAs to the O&R Participant's Pension Allowance pursuant to Section 11.06 above. This paragraph shall not apply if the QDRO states that the PBA shall not apply and further shall not apply in any event to any Pension Allowance paid with respect to a Vested O&R Participant whose employment terminated prior to January 1, 1993. For purposes of applying the provisions of Section 5.02(c)(3) and (4) which provide for the monthly Pension Allowance of a retired O&R Participant or vested O&R Participant to be increased after the death of the contingent annuitant, such increase, if made on a date other than a July 1, shall include the PBA which would have applied under paragraph (a) above if the retired O&R Participant or vested O&R Participant had been receiving the Pension Allowance as a single life annuity as of the immediately preceding July 1. A retired O&R Participant (including a O&R Participant who remains in service but has commenced his or her Allowance because of attainment of age 70-1/2) or a vested O&R Participant will be considered, for purposes of this Section only, to have multiple Annuity Starting Dates if the Pension Allowance as of the Annuity Starting Date is adjusted thereafter as a result of future Annual Compensation and Accredited Service. The initial Annuity Starting Date, which is the date as of which a Pension Allowance first begins to the retired or vested O&R Participant from the Plan, applies to the portion of the Pension Allowance attributable to Annual Compensation and Accredited Service prior to such initial Annuity Starting Date. Thereafter, each subsequent date as of which an Pension Allowance is adjusted after the initial Annuity Starting Date by reason of Annual Compensation or Accredited Service thereafter shall be considered, for purposes of this Section only, as the Annuity Starting Date with respect to the portion of the Pension Allowance attributable to Annual Compensation and Accredited Service since the previous Annuity Starting Date.

c. The terms specified below which are used in Sections 11.06, 11.07, 11.08 and 11.09 shall have the meanings set forth below, unless the context clearly dictates another meaning.

1. CPI-U means the annual average figure under the Consumer Price Index for All

Urban Consumers, U.S. City Average of All Items (1982-1984=100), or its successor, as published by the United States Bureau of Labor Statistics.

2. Cumulative Percentage Change in the CPI-U for a year is calculated by dividing the difference between the CPI-U for the prior year and the CPI-U for the year prior to the year in which the applicable Annuity Starting Date occurred by the CPI-U for the year prior to the year in which the Annuity Starting Date occurred, and rounding to the nearest 100th of a percent (e.g., for purposes of determining the cumulative percentage change in the CPI-U for 1993 for a retired O&R Participant whose Annuity Starting Date occurred in 1990, subtract the CPI-U for 1989 from the CPI-U for 1992, then divide the result by the CPI-U for 1989 and round to the nearest 100th of a percent). Notwithstanding any provisions of Sections 11.06, 11.07, 11.08 and 11.09 to the contrary, in all cases when the Annuity Starting Date occurred before January 1, 1989, the cumulative percentage change in the CPI-U for a year shall be calculated by dividing the difference between the CPI-U for the prior year and the CPI-U for 1991 by the CPI-U for 1991, rounding to the nearest 100th of a percent, and adding 20%.

3. Cumulative Maximum Percentage. For purposes of Section 11.06, Section 11.08 and, Section 11.07, if the O&R Participant had not previously received any PBA under Section 11.06, and Section 11.09, if the alternate payee's Annuity Starting Date is used to determine the PBA, cumulative maximum percentage is 3% for the first year in which a PBA is made and for each succeeding year is 3% plus 103% of the prior year's cumulative maximum percentage, rounded to the nearest 100th of a percent (e.g., 3% for the first year, 6.09% for the second year, 9.27% for the third year). For purposes of Section 11.06, if the O&R Participant had previously received a PBA under Section 11.06, and Section 11.09, if the Member's Annuity Starting Date is used to determine the PBA, the maximum for the first year is 3% plus 103% of the prior year's cumulative maximum percentage applicable to the Participant, rounded to the nearest 100th of a percent, and for each succeeding year is 3% plus 103% of the prior year's cumulative maximum percentage, rounded to the nearest 100th of a percent.

d. Appendix L attached hereto contains sample illustrations which are intended solely to aid in the interpretation and application of the provisions of Sections 11.06, 11.07, 11.08 and 11.09.

## **Article XII**

### **401(h) Account**

#### **12.01 Establishment**

Effective January 1, 1986, a "401(h) Account" was established in the CECONY Management Plan and the CECONY Weekly Plan in order to fund post-retirement medical benefits to CECONY Management Participants and CECONY Weekly Participants who meet certain criteria (and the spouses/dependents of such CECONY Participants) and who retire under the terms of this Plan, pursuant to the Retiree Health Plan. The provisions of the Retiree Health Plan previously were set forth in the CECONY Management Plan and the CECONY Weekly Plan. Effective January 1, 2001, the provisions of the Retiree Health Plan are set forth in a separate document. CECONY Participants who are or were in any prior Plan Year "key employees" (as that term is defined in Code Section 416(i)), their spouses and dependents shall not be eligible for the payment of any Retiree Health Plan benefits from the 401(h) Account.

#### **12.02 Terms and Conditions**

Effective January 1, 2001, a "401(h) Account" is established under this Plan, and the Retiree Health Plan is maintained by CECONY to provide post-retirement medical, hospital, vision care, and prescription drug benefits to certain retired CECONY Management Participants, CECONY Weekly Participants and CEI Participants who retire from CECONY (and the spouses/dependents of such Participants).

Only a CEI Participant who is a CECONY Eligible Employee, including a Local 3 member hired on and after January 1, 2010, is eligible to participate in the Retiree Health Plan. A CEI Participant who is a CECONY Eligible Employee must meet the same requirements for participation in the Retiree Health Plan as a CECONY Management Participant.

#### **12.03 Contributions**

The 401(h) Account shall be funded by the contributions of CECONY, in its sole discretion, which shall be deposited with the Trustee. Any and all contributions made by CECONY to the 401(h) Account will be reasonable and ascertainable. Contributions to the 401(h) Account must not exceed, in the aggregate, 25% of the total annual contributions made to the Retirement Plan. CECONY may also require that Participants make contributions to the Retiree Health Plan and CECONY shall determine whether such contributions shall be deposited in the 401(h) Account or any other funding vehicle which CECONY may sponsor to fund benefits provided by the Retiree Health Plan. All such contributions to the 401(h) Account may be commingled with Plan assets for investment and custody purposes, but all contributions

to the 401(h) Account and earnings thereon, if any, together with all disbursements from the 401(h) Account, shall be recorded and accounted for in one or more separate accounts relating solely to the Retiree Health Plan. If CECONY makes a contribution to the trust fund which includes amounts allocable both to the Plan and to the 401(h) Account, CECONY shall clearly specify the portion of such contribution allocable to the Plan and the portion allocable to the 401(h) Account. In the event that a Participant's interest in the 401(h) Account is forfeited prior to termination of the Plan, an amount equal to the amount of the forfeiture shall be applied as soon as possible to reduce any contributions by CECONY to the 401(h) Account.

#### **12.04 Use of Assets**

Assets in this 401(h) Account shall be used solely for the purpose of providing retiree health benefits, in accordance with Section 12.06, for those individuals who are determined to be entitled thereto in accordance with the terms of the Retiree Health Plan and to pay any necessary or appropriate expenses attributable to the administration of the 401(h) Account. The benefits provided by the 401(h) Account shall be subordinate to the pension benefits provided by the Plan. No part of the corpus or income of the 401(h) Account shall be used for, or diverted to, any purposes other than the provision of health coverage at any time prior to the satisfaction of all liabilities for health coverage hereunder. Upon the satisfaction of all liabilities incurred pursuant to the Retiree Health Plan, any amount which may remain in the 401(h) Account shall be returned to CECONY by the Trustee.

#### **12.05 Modification, Amendment, and Termination**

CECONY reserves the right to modify, amend, or terminate the Retiree Health Plan at any time. The establishment and operation of the 401(h) Account does not obligate CECONY in any way to continue to maintain any health care plans of any nature or to provide post-retirement health care coverage of any kind. In the event that CECONY terminates health coverage for retirees, this Plan shall have no liability to provide further health coverage for current or future retirees, for purposes of determining the amount to be returned to CECONY under Section 12.04. No amendment, modification, or termination of the Retiree Health Plan, nor change in CECONY contributions thereunder, shall retroactively, adversely affect any Participant's benefit under the Retiree Health Plan.

#### **12.06 Allocation of Responsibility for Payment**

Benefits under the Retiree Health Plan are provided through the 401(h) Account, through other funding mechanisms, and through contributions by covered retirees and Surviving Spouses. The amount payable from the 401(h) Account shall be determined in accordance with the provisions of Appendix E, as in effect from time to time.

### **Article XIII**

#### **Return of Contributions to an O&R Participant**

##### **13.01 Vested O&R Participant**

An O&R Participant who is entitled to a vested Pension Allowance, upon ceasing to be employed by the Company or an Affiliate for any cause other than death, Approved Leave of Absence, or retirement, may elect to receive in one sum within six months thereafter the amount of his or her Accumulated Contributions, if any, at the time he or she ceased to be so employed. If the present value of his or her Accumulated Contributions exceeds \$5,000 or beginning for distributions after March 28, 2005, \$1,000, the O&R Participant must consent and if married, his or her spouse must provide Spousal Consent to a distribution. The consent and Spousal Consent must apply to the form and the timing of the distribution.

##### **13.02 An O&R Participant Not Vested**

An O&R Participant who is not entitled to a Pension Allowance shall, upon ceasing to be employed by the Company or an Affiliate for any cause other than death, Approved Leave of Absence, or retirement under the Plan, be paid his or her Accumulated Contributions, if any, within six months after the date he or she ceases to be so employed. If the present value of his or her Accumulated Contributions exceeds \$5,000 or beginning for distributions after March 28, 2005, \$1,000, the O&R Participant must consent and if married, his or her spouse must provide Spousal Consent to a distribution. The consent and Spousal Consent must apply to the form and the timing of the distribution.

##### **13.03 Death of O&R Participant**

Upon receipt of proof, satisfactory to the Plan Administrator, of the death of an O&R Participant prior to his or her Annuity Starting Date, provided no other benefit is payable on his or her account, the amount of his or her Accumulated Contributions at the time of his or her death shall be payable in one sum to his or her designated beneficiary, if living, otherwise to such Participant's legal representatives.

##### **13.04 Cessation of Pension Allowance**

Upon the cessation of payments of the Pension Allowance or other benefit payable to or on account of an O&R Participant or the Surviving Spouse of an O&R Participant, the excess, if any, of an O&R Participant's Accumulated Contributions at retirement or prior to death over the total benefit payments made to him or her or on his or her account shall be paid in one sum to the O&R Participant's beneficiary, if living, otherwise to the legal representatives of the person last in receipt of such Pension Allowance or other benefit.

## **Article XIV**

### **Domestic Partner Benefits**

#### **14.01 Domestic Partner Benefits: In General**

a. Effective January 1, 2008, Participants may elect one or both Pre- retirement Domestic Partner Survivor Benefit Coverage or Post-retirement Domestic Partner Survivor Benefit Coverage (in the aggregate, "Spousal Benefit Survivor Coverage).

b. In order to elect Domestic Partner Survivor Benefit Coverage, the Participant and his or her Domestic Partner must register their domestic partnership on a form provided and approved by the Plan Administrator. The requirements are subject to change from time to time by the Plan Administrator. Changes will be applied prospectively.

c. Effective January 1, 2013, Domestic Partner Benefits have been eliminated for CECONY Management Participants, O&R Management Participants and CEI Affiliate Participants. On and after January 1, 2013, the Retirement Plan recognizes same-sex marriages.

#### **14.02 Pre -Retirement Domestic Partner Survivor Annuity Coverage**

a. The Pre-retirement Domestic Partner Survivor Annuity is payable as a 50% survivor annuity to the Surviving Domestic Partner. The survivor annuity will equal 50% of what the Participant would have received had he or she retired rather than died on his or her date of death and began receiving his or her Pension Allowance on the first day of the month following his or her death. In determining what the Participant would have received had he or she retired rather than died, a reduction occurs to the Pension Allowance to take into account the Pre-retirement Domestic Partner Survivor Annuity coverage.

b. This provision applies if the Participant elected a Pre-retirement Domestic Partner Survivor Annuity and had less than 75 points on the first day of the month immediately preceding the month in which he or she dies. If so, his or her Surviving Domestic Partner may elect, instead of the 50% survivor annuity, to take his or her Pre-retirement Domestic Partner Survivor Annuity in a lump sum payment.

c. If the Participant elects a Pre-retirement Domestic Partner Survivor Annuity, his or her accrued Pension Allowance is reduced to pay for the survivor benefit coverage. If the Participant dies before his or her Pension Allowance commences, the reduction occurs at the time the Pension Allowance is paid to the Surviving Domestic Partner as a Pre-retirement Domestic Partner Survivor Annuity.



d. If the Participant survives until the date his or her pension allowance commences, his or her Pension Allowance will be reduced to pay for the survivor benefit coverage.

e. When making an election for the Pre-retirement Domestic Partner Survivor Annuity, the Participant and his or her Domestic Partner must consent to and acknowledge that the Participant's Pension Allowance will be reduced.

#### **14.03 Post- retirement Domestic Partner Survivor Benefit Coverage**

a. A Participant may elect a Post -retirement Domestic Partner Survivor Benefit. The Post -retirement Domestic Partner Survivor Benefit requires a reduction to the Participant's Pension Allowance.

b. The Post -retirement Domestic Partner Survivor Benefit is payable as a 50% joint and survivor annuity. The Domestic Partner is the contingent annuitant who, if the Participant predeceases the Domestic Partner, will receive a single life annuity payable monthly. The single life annuity is equal to 50% of what the Participant was receiving as of the date of his or her death.

c. The Participant may elect an optional form of benefit for his or her Post -retirement Domestic Partner Survivor Benefit. She or he may elect a 12 year certain and life annuity, a 100% joint and survivor benefit without a pop-up, a 100% joint and survivor annuity with a pop-up, a 75% joint and survivor benefit without a pop-up and a 75% joint and survivor benefit with a pop-up. In each case, his or her Domestic Partner will be named as the annuitant.

d. When making an election for the Post-retirement Domestic Partner Survivor Annuity, the Participant and his or her Domestic Partner must consent to and acknowledge that the Participant's Pension Allowance will be reduced.

#### **14.04 Termination of Domestic Partnership**

a. The Participant will notify, in writing, the Plan Administrator within 60 days of the earliest of (a) the death of the Participant's Domestic Partner or (b) the date on which any of the criteria of a Domestic Partner relationship is no longer met. The effective date of the end of the Domestic Partner relationship is the earliest of: (a) the death of my Domestic Partner or (b) the date on which the Participant files a Statement of Disenrollment, Death or Termination of Domestic Partner with the Company's Plan Administrator or designated representative.

b. Once a Participant elects a Pre-retirement Domestic Partner Survivor Annuity, it remains in effect until the Participant notifies the Plan Administrator of the death of his or her Domestic Partner or the termination of the relationship.

c. If a Participant files a written notice of the death of his or her Domestic Partner or the termination of the relationship, she or he must wait 6 months following such notice to name

another Domestic Partner. The 6 month waiting period is waived if the Participant provided notice of termination of the relationship and then wants to name the same person again as his or her Domestic Partner.

**Article XV**

**Section 436 Limitations**

**15.01 Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent or If the Plan Sponsor Is In Bankruptcy**

Notwithstanding any other provisions of the Plan, if the Plan's adjusted funding target attainment percentage ("AFTAP") for a Plan Year is less than 80 percent (or would be less than 80 percent to the extent described in Section (b) below) but is not less than 60 percent, then the limitations set forth in this Section 15.01 apply.

a. 50 Percent Limitation on Single Sum Payments, Other Accelerated Forms of Distribution, and Other Prohibited Payments A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a Prohibited Payment with an Annuity Starting Date on or after the applicable Section 436 Measurement Date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment, unless the present value of the portion of the Pension Allowance that is being paid in a Prohibited Payment does not exceed the lesser of:

- i. 50 percent of the present value of the benefit payable in the optional form of benefit that includes the Prohibited Payment; or
- ii. 100 percent of the PBGC maximum benefit guarantee amount (as defined in § 1.436-1 (d)(3)(iii)(C) of the Treasury Regulations).

The limitation set forth in this Section 15.01(a) does not apply to any payment of a benefit which under Code § 411(a)(11) may be immediately distributed without the consent of the Participant. If an optional form of benefit that is otherwise available under the terms of the Plan is not available to a Participant or Beneficiary as of the Annuity Starting Date because of the application of the requirements of this Section 15.01(a), the Participant or Beneficiary is permitted to elect to bifurcate the benefit into unrestricted and restricted portions (as described in § 1.436-1(d)(3)(iii)(D) of the Treasury Regulations). The Participant or Beneficiary may also elect any other optional form of benefit otherwise available at that Annuity Starting Date that would satisfy the 50 percent/PBGC maximum benefit guarantee amount limitation described in this Section 15.01 (a), or may elect to defer the Pension Allowance in accordance with any general right to defer commencement under the Plan.

- b. Plan Amendments Increasing Liability for Benefits No amendment that has the effect of increasing liabilities by reason of increases in benefits, establishment of new benefits,

changing the rate of benefit accrual, or changing the rate at which benefits become nonforfeitable shall take effect in a plan year if the AFTAP for the plan year is:

- i. Less than 80 percent; or
- ii. 80 percent or more, but would be less than 80 percent if the benefits attributable to the amendment were taken into account in determining the AFTAP.

The limitation set forth in this Section 15.01 (b) does not apply to any amendment that provides a benefit increase under a plan formula that is not based on compensation, provided that the rate of such increase does not exceed the contemporaneous rate of increase in the average wages of participants covered by the amendment.

**15.02 Limitations Applicable If the Plan's AFTAP Is Less Than 60 Percent (or would be less than 60 percent to the extent described in below)**

a. Single Sums, Other Accelerated Forms of Distribution, and Other Prohibited Payments Not Permitted. A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a Prohibited Payment with an Annuity Starting Date on or after the applicable section 436 measurement date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment. The limitation set forth in this Section 2(a) does not apply to any payment of a benefit which under Code § 411(a)(11) may be immediately distributed without the consent of the Participant.

b. Shutdown Benefits and Other Unpredictable Contingent Event Benefits Not Permitted to Be Paid An unpredictable contingent event benefit with respect to an unpredictable contingent event occurring during a plan year shall not be paid if the AFTAP for the plan year is:

- i. Less than 60 percent; or
- ii. 60 percent or more, but would be less than 60 percent if the AFTAP were redetermined applying an actuarial assumption that the likelihood of occurrence of the unpredictable contingent event during the plan year is 100 percent.

c. Benefit Accruals Frozen. Benefit accruals shall cease as of the applicable section 436 Measurement Date. In addition, if the Plan is required to cease benefit accruals, then the Plan is not permitted to be amended in a manner that would increase the liabilities of the plan by reason of an increase in benefits or establishment of new benefits.

**15.03 Limitations Applicable If the Plan Sponsor Is In Bankruptcy**

Notwithstanding any other provisions of the Plan, a Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of

benefit that includes a Prohibited Payment with an Annuity Starting Date that occurs during any period in which the plan sponsor is a debtor in a case under title 11, United States Code, or similar Federal or State law, except for payments made within a plan year with an Annuity Starting Date that occurs on or after the date on which the Plan's enrolled actuary certifies that the AFTAP for that plan year is not less than 100 percent. In addition, during such period in which the plan sponsor is a debtor, the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment, except for payments that occur on a date within a plan year that is on or after the date on which the plan's enrolled actuary certifies that the AFTAP for that plan year is not less than 100 percent. The limitation set forth in this Section does not apply to any payment of a benefit which under § 411(a)(11) of the Internal Revenue Code may be immediately distributed without the consent of the participant.

**15.04 Provisions Applicable After Limitations Cease to Apply.**

a. Resumption of Prohibited Payments If a limitation on a Prohibited Payment under Section 15.01(a), Section 15.02(a), or Section 15.03 applied to the Plan as of a Section 436 Measurement Date, but that limit no longer applies as of a later Section 436 Measurement Date, then that limitation does not apply to benefits with Annuity Starting Dates that are on or after that later Section 436 Measurement Date.

b. Resumption of Benefit Accruals If a limitation on benefit accruals under Section 15.02(c) applied as of a Section 436 Measurement Date, but that limitation no longer applies as of a later Section 436 Measurement Date, then benefit accruals shall resume prospectively and that limitation does not apply to benefit accruals that are based on service on or after that later Section 436 Measurement Date, except as otherwise provided under the Plan. The Plan shall comply with the rules relating to partial years of participation and the prohibition on double proration under Department of Labor regulation 29 CFR § 2530.204-2(c) and (d).

c. Shutdown and Other Unpredictable Contingent Event Benefits If an unpredictable contingent event benefit with respect to an unpredictable contingent event that occurs during the plan year is not permitted to be paid after the occurrence of the event because of the limitation of Section 15.02(b), but is permitted to be paid later in the same plan year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the AFTAP for the plan year that meets the requirements of § 1.436-1(g)(5)(ii)(B) of the Treasury Regulations), then that unpredictable contingent event benefit shall be paid, retroactive to the period that benefit would have been payable under the terms of the plan (determined without regard to Section 15.02(b)). If the unpredictable contingent event benefit does not become payable during the plan

year in accordance with the preceding sentence, then the plan is treated as if it does not provide for that benefit.

#### **15.05 Treatment of Plan Amendments That Do Not Take Effect**

If a plan amendment does not take effect as of the effective date of the amendment because of the limitation of Section 15.01(b) or Section 15.02(c), but is permitted to take effect later in the same plan year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the AFTAP for the plan year that meets the requirements of § 1.436-1(g)(5)(ii)(C) of the Treasury Regulations), then the plan amendment must automatically take effect as of the first day of the plan year (or, if later, the original effective date of the amendment). If the plan amendment cannot take effect during the same plan year, then it shall be treated as if it were never adopted, unless the plan amendment provides otherwise.

#### **15.06 Interpretation of Provisions**

The limitations imposed by this section of the plan shall be interpreted and administered in accordance with § 436 of the Internal Revenue Code and § 1.436-1 of the Treasury Regulations.

#### **15.07 PPA Rules Relating to Funding**

In accordance with Code Section 401(a)(29), the Plan shall be subject to the benefit limitations described herein, to the extent such provisions apply to the Plan at the relevant time.

#### **15.08 Special Definitions**

a. **Adjusted Funding Target Attainment Percentage** means for any Plan Year a fraction (expressed as a percentage) the numerator of which is the Adjusted Plan Assets and the denominator of which is the Adjusted Funding Target. Adjusted Plan assets equals the value of Plan assets, decreased by the Plan's funding standard carryover balance and prefunding balance and increased by the aggregate amount of purchases of annuities for Participants and Beneficiaries (other than participants who, at the time of the purchase, were highly compensated employees) which were made by the Plan during the preceding 2 plan years, to the extent not included in assets under Code Section 430.

b. **Funding target attainment percentage** means for a plan year a fraction (expressed as a percentage)-  
 (A) The numerator of which is the value of plan assets for the Plan Year (determined under the rules of § 1.430(g)-1) after subtraction of the prefunding balance and the funding standard carryover balance under Code Section 430(f)(4)(B) and § 1.430(f)-1(c); and (B) the denominator of which is the funding target of the Plan for the Plan Year (determined without regard to the at-risk rules of Code Section 430(i) and § 1.430(i)-1).

c. **Section 436 Measurement Date** means the date that stops or starts the application of the Code Sections 436(d) and 436(e) Limitations. The Section 436 Measurement Date is also used for calculations with respect to applying the limitations of Code Sections 436(b) and 436(c). The date of the enrolled actuary's certification of the AFTAP for the Plan Year is a Section 436 Measurement Date if it is made during the Plan Year. A Section 436 Measurement Date also occurs where there is a change in the Plan's presumed AFTAP under the presumption rules of Code Section 436(h).

d. **Code Section 436 Restrictions** means restrictions against increased benefit accruals, Pension Allowances paid in restricted optional forms, and restrictions against plan amendments that increase benefits. Code Section 436 Restrictions apply if the Adjusted Funding Target Attainment Percentage drops below certain levels.

e. **Prohibited Payment** means: (i) any payment in excess of the monthly amount paid under a single life annuity, plus any social security supplements that are provided, to a Participant or Beneficiary, whose ASD occurs during any period that a Code Section 436 Restriction is in effect; (ii) any payment for the purchase of an irrevocable commitment from an insurer to pay benefits; (iii) any transfer of assets and liabilities to another plan maintained by the same employer that is made in order to avoid or terminate the application of Code Section 436 Restriction; and (iv) any other amount that is identified as a Prohibited Payment by the Commissioner in revenue rulings and procedures, notices, and other guidance published in the Internal Revenue Bulletin.

**THE**  
**CONSOLIDATED**  
**EDISON**  
**RETIREMENT PLAN**  
**PART II (A)**  
**of THREE PARTS**



Subject to the Following Amendments and Clarifications:

- n Clarified on May 2, 2002;
  - n Amended December 13, 2001;
  - n Amended April 2003 In Accordance with IRS Issuance of Favorable Determination Letter;
  - n Amended August 2004 for 2004 Agreement Between Local Union 503 of the International Brotherhood of Electrical Workers, AFLO-CIO and O&R;
  - n Amended August 2004 for O&R Management Employees Changes Concurrent with O&R Hourly Employees;
  - n Amended August 2004 for the 2004-2008 Collective Bargaining Agreement Between Consolidated Edison Company of New York, Inc. and Local 1-2 of the Utility Workers Union of America, AFL-CIO;
  - n Amended July 2004 to Update Factors - O&R Optional Forms;
  - n Amended and Restated November 2004 for Miscellaneous Changes;
  - n Amended September 2005 for the 2005-2009 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO;
  - n Amended November 2008 In Accordance with the September 23, 2008 IRS Favorable Determination Letter;
  - n Restated as of January 31, 2007 in Accordance with Revenue Procedure 2005-66 and Notice 2005-101;
  - n The January 2007 Restatement Reflects Changes Under EGTRRA, with Technical Corrections Made by the (i) Job Creation and Worker Assistance Act of 2002 (JCWAA), (ii) the Pension Funding Equity Act of 2004 (PFEA), and (iii) the

American Jobs Creation Act of 2004 (AJCA);

• Amended December 2008 for (i) Domestic Partner Benefits, (ii) Accelerated Vesting for Cash Balance and (iii) 75% QJSA Option;

• Amended December 2008 for the 2008-2012 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local 1-2 of the Utility Workers Union of America, AFL-CIO;

• Amended December 2008 for a Special Pension Accrual for CECONY Management Employees;

• Amended in 2011 for Submission to the IRS for a Favorable Determination Letter Under Revenue Procedure 2011-6, Taking Into Account: (i) the Pension Protection Act of 2006 (PPA '06), (ii) the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, (iii) the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act), (iv) the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), and (v) the Small Business Jobs Act of 2010 (SBJA);

• Amended December 2012 Taking Into Account the Following: (1) Changes Resulting from Total Rewards;

(2) Changes to the Named Fiduciaries Structure;

(3) Changes Resulting from the 2012 - 2016 Collective Bargaining Contract Between Local 1-2 and CECONY;

(4) Changes to the Suspension of Benefits Rule; and

(5) Administrative and Operational Changes;

• Amended June 2013 to Correct Prior Language Regarding Cash-Outs;

• Amended to take into account the requirement of the Jobs and Growth Tax Relief Reconciliation Act of 2003, as requested by the Internal Revenue Service, during its review of the Retirement Plan's Application for a favorable determination letter

Amended October 2013 to Take Into Account the Changes Resulting from the  
2013 - 2017 Collective Bargaining Contract Between Local 3 and CECONY

Amended to Take Into Account the

2014 - 2017 Collective Bargaining Agreement Between  
Local Union 503 of the International Brotherhood of Electrical Workers, AFL-  
CIO and O&R ;

Amended to Take Into Account (1) the 2016 - 2020 Collective Bargaining  
Contract Between Local Union 1-2 of the Utility Workers Union of America,  
AFL-CIO and CECONY; (2) Changes Approved by the Boards for Management  
Employees on and after January 1, 2017; and (3) Elimination of the Buy-Back  
Feature for All Participants.

# APPENDICES

## TABLE OF CONTENT

Name of Appendix	Page
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Appendix A - Actuarial Factors	
Subappendix A -1 Actuarial Factors for CECONY Participants	
Subappendix A -2 Actuarial Factors for O&R Participants	
Subappendix A -3 Actuarial Factors for CEI Participants	
Subappendix A -4 Actuarial Factors for Domestic Partner Benefits	
Appendix B - Employers	B-1
Appendix C - Provisions Applicable to O&R Participants Transferred to or Hired by CECONY or a CEI Affiliate	C-1 to C-4
Appendix D - Provisions Applicable to Participants Employed at Facilities Purchased From Western Massachusetts Electric Company	D-1 to D-2
Appendix E - Determination of Amounts Payable from 401(h) Account	E-1 to E-2
Appendix F - Normal Retirement Benefit Formulas	F-
Appendix G - Special Pension Adjustment	G
Appendix H - Provisions Applicable to CECONY Participants at Fossil-Fueled Divested Operations	H-1 to H-2
Appendix I - Provisions Applicable to O&R Participants under O&R's Pension Protection Program	I-1 to I-9
Attachments to I - Summary of Pension Allowances to be Provided by O&R to Employees Affected By the Southern Energy Divestiture	I-10 to I-14
Appendix J - Provisions Applicable to Affected Indian Point (IP) Employees	J-1 to J-2

- Appendix K - Provision Applicable to K-1 to K-7  
Voluntary Retirement Incentive - Support  
Organizations Program
- Appendix L - Sample Illustrations of O&R PBA L-1 to L-3
- Appendix M - Provisions Applicable to Participants M-1  
Employed at the Lakewood Plant

**APPENDIX A**  
**Actuarial Factors**

**Sub appendix A -1 CECONY Participants**

**Sub appendix A.1 Actuarial Factors Applicable to CECONY Participants**

**Tables A to G** provide the actuarial factors that are applied for calculating and computing Pension Allowances for CECONY Management Participants and CECONY Weekly Participants, and, when applicable, to CECONY Weekly Employees -1.

**Tables I to L** provide the actuarial factors that are applied for calculating and computing Pension Allowances for CECONY Weekly Participants -1.

<b>Tables A-G Apply to CECONY Management Participants, CECONY Weekly Participants And, When Explicitly Indicated, CECONY Weekly Participants -1</b>		
<b>Table</b>	<b>Title</b>	<b>Page</b>
A	Early Retirement Discount Factors: All CECONY Participants whether married or single other than CECONY Local 3 Employees -1	A- 3
B	Conversion from Single Life to Twelve Year Certain and Life Annuity Conversion Factors All single (unmarried) CECONY Participants and all married CECONY Weekly Participants -1 who choose to waive the spousal death benefit and elect a non spouse beneficiary	A- 5
C	Conversion From 50% Joint & Survivor to Twelve Year Certain With 50% Joint & Survivor Not Applicable to CECONY Weekly Participants -1	A- 6 to A-15
D	Early Retirement Factors - Excess Formula Applicable only to CECONY Management Participants	A-16
E	Conversion From 50% Joint & Survivor to 100% Joint & Survivor Not Applicable to CECONY Weekly Participants -1	A-17 to A-20
F	Conversion From 50% Joint & Survivor to 100% Joint & Survivor With Pop-Up Not Applicable to CECONY Weekly Participants -1	A-21 to A-24
G	Factor for Level Income All CECONY Participants whose Distributions Begin Before January 1, 2005.	A-25 to A-28

<b>Tables I to L Apply to Only to CECONY Weekly Participants -1</b>		
I	Conversion From Single Life to Twelve Year Certain with 50% Joint & Survivor without Pop-Up	
J	Conversion from Single Life to 100% Joint and Survivor without Pop-Up	
K	<u>Conversion from Single Life to 100% Joint and Survivor with Pop -Up</u>	
L	Conversion from Single Life to 50% Joint and Survivor without Pop-Up	

**Sub appendix A -2 O&R Participants****Sub appendix A.2 Actuarial Factors Applicable to O&R Participants**

**Tables A to F** provide the actuarial factors that are applied for calculating and computing Pension Allowances for O&R Management Participants and O&R Hourly Participants who begin the distribution of their Pension Allowance before July 1, 2004.

**Tables G to L** provide the actuarial factors that are applied for calculating and computing Pension Allowances for O&R Management Participants and O&R Hourly Participants who begin their distribution of their Pension Allowance after July 1, 2004.



**Tables A to F apply to  
O&R Participants who begin distribution on or before July 1, 2004**

<b>Table</b>	<b>Title</b>	<b>Page</b>
A	Joint and 100% Survivor Option Factors without Pop-Up	A-29 to A-30
B	Joint and 50% Survivor Option Factors without Pop-Up	A-31 to A-32
C	Joint and 100% Survivor Option with Pop-Up Factors	A-33 to A-34
D	Joint and 50% Survivor Option With Pop-Up Factors	A-35 to A-36
E	Reduction Factors For Vested Participant Spouse's Allowance Coverage	A-37
F	Interest Rates and Mortality Tables	A-38

**Tables G to L apply to  
O&R Participants who begin distribution on and after July 1, 2004**

<b>Table</b>	<b>Title</b>	<b>Page</b>
G	Joint and 100% Survivor Option Factors without Pop-Up	A-29 to A-30
H	Joint and 50% Survivor Option Factors without Pop-Up	A-31 to A-32
I	Joint and 100% Survivor Option with Pop-Up Factors	A-33 to A-34
J	Joint and 50% Survivor Option With Pop-Up Factors	A-35 to A-36
K	Reduction Factors For Vested Participant Spouse's Allowance Coverage	A-37
L	Interest Rates and Mortality Tables	A-38

**Sub appendix A -3 CEI Participants****Sub appendix A.3 Actuarial Factors Applicable to CEI Participants**

**Tables A to E** provide the actuarial factors that are applied for calculating and computing Pension Allowances for CEI Participants.

Table	Title	Page
A	Twelve Year Certain and Life Annuity Conversion Factors	A-89
B	100% Joint and Survivor Annuity, without Pop-Up, Conversion Factors	A-90 to A-95
C	100% Joint and Survivor Annuity with Pop-Up Conversion Factors	A-96 - A-91
D	50% Joint and Survivor Annuity without Pop-Up Conversion Factors	A-92 - A-108

**Sub appendix A -4 Domestic Partner Benefits**

**Sub appendix A.4 Actuarial Factors Applicable to Domestic Partner Benefits**

This subappendix applies to Domestic Partner benefits including a pre -retirement domestic partner survivor annuity and a post-retirement domestic partner survivor annuity benefit.

## Sub appendix A.1

## Table A -

## Early Retirement Discount Factors

To be applied to a CECONY Participant with 75 points

Applied To The Participant's Accrued Pension For Retirements Prior To  
Attainment Of A CECONY Participant's Sixtieth Birthday And The Actual Date Of

Retirement Table Does Not Apply to "55 + 30" Participant; or "59 + 30" CECONY Local 3 Employee -1 Participant

(Also Applied In Calculation Of Surviving Spouse Benefit)

Months Prior age 60	Age	Discount Factor	Months Prior to age 60	Age	Discount Factor	Months Prior to age 60	Age	Discount Factor	Months Prior to age 60	Age	Discount Factor	Months Prior to age 60	Age	Discount Factor
1		0.99875	37		0.95375	73		0.54100	109		0.43400	145		0.36200
2		0.99750	38		0.95250	74		0.53800	110		0.43200	146		0.36000
3		0.99625	39		0.95125	75		0.53500	111		0.43000	147		0.35800
4		0.99500	40		0.95000	76		0.53200	112		0.42800	148		0.35600
5		0.99375	41		0.94875	77		0.52900	113		0.42600	149		0.35400
6		0.99250	42		0.94750	78		0.52600	114		0.42400	150		0.35200
7		0.99125	43		0.94625	79		0.52300	115		0.42200	151		0.35000
8		0.99000	44		0.94500	80		0.52000	116		0.42000	152		0.34800
9		0.98875	45		0.94375	81		0.51700	117		0.41800	153		0.34600
10		0.98750	46		0.94250	82		0.51400	118		0.41600	154		0.34400
11		0.98625	47		0.94125	83		0.51100	119		0.41400	155		0.34200
12	(59)	0.98500	48	(56)	0.94000	84	(53)	0.50800	120	(50)	0.41200	156	(47)	0.34000
13		0.98375	49		0.93875	85		0.50500	121		0.41000	157		0.33800
14		0.98250	50		0.93750	86		0.50200	122		0.40800	158		0.33600
15		0.98125	51		0.93625	87		0.49900	123		0.40600	159		0.33400
16		0.98000	52		0.93500	88		0.49600	124		0.40400	160		0.33200
17		0.97875	53		0.93375	89		0.49300	125		0.40200	161		0.33000
18		0.97750	54		0.93250	90		0.49000	126		0.40000	162		0.32800
19		0.97625	55		0.93125	91		0.48700	127		0.39800	163		0.32600
20		0.97500	56		0.93000	92		0.48400	128		0.39600	164		0.32400
21		0.97375	57		0.92875	93		0.48100	129		0.39400	165		0.32200
22		0.97250	58		0.92750	94		0.47800	130		0.39200	166		0.32000
23		0.97125	59		0.92625	95		0.47500	131		0.39000	167		0.31800
24	(58)	0.97000	60	(55)	0.92500	96	(52)	0.47200	132	(49)	0.38800	168	(46)	0.31600
25		0.96875	61		0.57700	97		0.46900	133		0.38600	169		0.31400
26		0.96750	62		0.57400	98		0.46600	134		0.38400	170		0.31200
27		0.96625	63		0.57100	99		0.46300	135		0.38200	171		0.31000
28		0.96500	64		0.56800	100		0.46000	136		0.38000	172		0.30800
29		0.96375	65		0.56500	101		0.45700	137		0.37800	173		0.30600
30		0.96250	66		0.56200	102		0.45400	138		0.37600	174		0.30400
31		0.96125	67		0.55900	103		0.45100	139		0.37400	175		0.30200
32		0.96000	68		0.55600	104		0.44800	140		0.37200	176		0.30000
33		0.95875	69		0.55300	105		0.44500	141		0.37000	177		0.29800
34		0.95750	70		0.55000	106		0.44200	142		0.36800	178		0.29600
35		0.95625	71		0.54700	107		0.43900	143		0.36600	179		0.29400
36	(57)	0.95500	72	(54)	0.54400	108	(51)	0.43600	144	(48)	0.36400	180	(45)	0.29200

Exact ages shown in parenthesis

## Sub appendix A. 1

## TABLE B -

**Conversion from Single Life to Twelve Year Certain  
And Life Annuity Conversion Factors**

**Applies to all single CECONY Participants and  
All married CECONY Weekly Participants - 1 who choose this option**

Age	Factor
45	0.9948
46	0.9942
47	0.9935
48	0.9927
49	0.9919
50	0.9911
51	0.9901
52	0.9891
53	0.9880
54	0.9868
55	0.9854
56	0.9838
57	0.9820
58	0.9800
59	0.9776
60	0.9748
61	0.9716
62	0.9679
63	0.9637
64	0.9589
65	0.9535
66	0.9474
67	0.9405
68	0.9329
69	0.9243
70	0.9148
71	0.9042
72	0.8925
73	0.8796
74	0.8654
75	0.8499

Basis: GATT GAM (1983 GAM with Margins Weighted  
Effective Date: January 1, 1995

50% male and 50% female) 7.50%

Sub appendix A. 1

**TABLE C**  
**Conversion From 50% Joint & Survivor to**  
**Twelve Year Certain With 50% Joint & Survivor**  
**CECONY Management Participants and CECONY Weekly Participants**  
**Not Applicable to CECONY Weekly Participants -1**

Beneficiary's Age At Pensioner's Retirement	PENSIONER WHOSE RETIREMENT AGE IS:															Beneficiary's Age At Pensioner's Retirement	
	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34		35
20	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	20
21	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	21
22	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	22
23	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	23
24	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	24
25	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	25
26	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	26
27	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	27
28	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	28
29	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	29
30	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	30
31	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	31
32	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	32
33	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	33
34	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	34
35	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	35
36	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	36
37	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	37
38	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	38
39	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	39
40	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	40
41	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	12
42	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	42
43	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	43
44	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	44
45	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	45
46	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	46
47	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	47
48	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	48
49	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	49
50	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	50
51	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	51
52	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	52
53	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	53
54	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	54

20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C**  
**Conversion From 50% Joint & Survivor to**  
**Twelve Year Certain With 50% Joint & Survivor**  
**CECONY Management Participants and CECONY Weekly Participants**  
**Not Applicable to CECONY Weekly Participants -1**

Beneficiary's Age At Pensioner's Retirement	PENSIONER WHOSE RETIREMENT AGE IS:														Beneficiary's Age At Pensioner's Retirement			
	20	21	22	23	24	25	26	27	28	29	30	31	32	33		34	35	
55	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	55
56	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	56
57	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	57
58	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	58
59	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	59
60	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	60
61	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	61
62	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	62
63	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	63
64	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	64
65	*	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	65
66	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	66
67	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	67
68	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	68
69	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	69
70	*	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	70
71	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	71
72	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	72
73	*	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	73
75	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	75
76	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	76
77	*	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	77
78	*	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	78
79	*	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	79
80	*	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	80
81	*	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	81
82	*	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	82
83	*	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	83
84	*	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	84
85	*	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	85
86	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	86
87	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	87
88	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	88
89	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	.999	89

20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49		50
20	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	20
21	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	21
22	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	22
23	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	23
24	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	24
25	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	25
26	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	26
27	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	27
28	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	28
29	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	29
30	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	30
31	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	31
32	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	32
33	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	33
34	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	34
35	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	35
36	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	36
37	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	37
38	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	38
39	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	39
40	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	40
41	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	12
42	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	42
43	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	43
44	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	44
45	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	45
46	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	46
47	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	47
48	.999	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	48
49	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.996	49
50	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.996	50
51	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.997	.996	.996	51
52	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.997	.996	.996	52
53	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.997	.996	.996	53
54	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.997	.996	.996	54

PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE



Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49		50
55	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	55
56	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	56
57	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	57
58	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	58
60	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	60
61	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	61
62	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	62
63	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	63
64	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	64
65	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	65
66	.999	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.996	.996	.996	.995	66
67	.999	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.996	.995	67
68	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	.995	68
69	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.996	.995	69
70	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	70
71	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	71
72	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	72
73	.999	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	73
74	.999	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	74
75	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.997	.996	.995	.995	.994	75
76	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.997	.996	.995	.995	.994	76
77	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.997	.996	.995	.995	.994	77
78	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.997	.996	.995	.995	.994	78
79	.999	.999	.999	.999	.998	.998	.998	.998	.997	.997	.996	.996	.996	.995	.995	.994	79
80	.999	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.995	.995	.994	.994	80
81	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.994	81
82	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.994	82
83	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.993	83
84	.999	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.993	84
85	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.996	.995	.994	.994	.993	85
86	.999	.999	.998	.998	.998	.998	.998	.997	.997	.996	.996	.995	.995	.994	.994	.993	86
87	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.994	.993	87
88	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.993	.993	88
89	.999	.999	.998	.998	.998	.998	.997	.997	.997	.996	.996	.995	.995	.994	.993	.993	89

PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64		65
20	.996	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.983	.980	20
21	.996	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.983	.980	21
22	.996	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	22
23	.996	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	23
24	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	24
25	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	25
26	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	26
27	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	27
28	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	28
29	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	29
30	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	30
31	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	31
32	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	32
33	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	33
34	.996	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	34
35	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	35
36	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	36
37	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	37
38	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	38
39	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	39
40	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	40
41	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	12
42	.996	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	42
43	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.986	.984	.982	.979	43
44	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.984	.982	.979	44
45	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.984	.981	.979	45
46	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.984	.981	.979	46
47	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.983	.981	.979	47
48	.996	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.983	.981	.979	48
49	.996	.995	.995	.994	.994	.993	.992	.991	.991	.989	.988	.987	.985	.983	.981	.979	49
50	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	50
51	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	51
52	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	52
53	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.978	53
54	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	54

PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C-  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64		65
55	.996	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	55
56	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.980	.978	56
57	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	.978	57
58	.996	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	.978	58
59	.995	.995	.995	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	.977	59
60	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	.977	60
61	.995	.995	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	.977	61
62	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.986	.984	.982	.979	.977	62
63	.995	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.984	.981	.979	.976	63
64	.995	.995	.994	.994	.993	.992	.991	.991	.989	.988	.987	.985	.983	.981	.979	.976	64
65	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.978	.976	65
66	.995	.995	.994	.994	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	.975	66
67	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.980	.978	.975	67
68	.995	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.984	.982	.980	.978	.975	68
70	.995	.994	.994	.993	.992	.992	.991	.990	.989	.987	.986	.984	.982	.979	.977	.974	70
71	.995	.994	.994	.993	.992	.992	.991	.990	.988	.987	.985	.984	.981	.979	.976	.973	71
72	.995	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	.976	.973	72
73	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	.975	.972	73
74	.995	.994	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.980	.978	.975	.972	74
75	.994	.994	.993	.993	.992	.991	.990	.989	.987	.986	.984	.982	.980	.977	.974	.971	75
76	.994	.994	.993	.992	.992	.991	.990	.989	.987	.986	.984	.982	.979	.977	.974	.970	76
77	.994	.994	.993	.992	.991	.990	.989	.988	.987	.985	.984	.981	.979	.976	.973	.970	77
78	.994	.993	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	.976	.973	.969	78
79	.994	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	.975	.972	.968	79
80	.994	.993	.992	.992	.991	.990	.989	.988	.986	.984	.982	.980	.978	.975	.971	.968	80
81	.994	.993	.992	.992	.991	.990	.989	.987	.986	.984	.982	.980	.977	.974	.971	.967	81
82	.994	.993	.992	.991	.990	.989	.988	.987	.985	.984	.982	.979	.977	.974	.970	.966	82
83	.993	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	.976	.973	.970	.966	83
84	.993	.993	.992	.991	.990	.989	.988	.986	.985	.983	.981	.979	.976	.973	.969	.965	84
85	.993	.992	.992	.991	.990	.989	.988	.986	.985	.983	.981	.978	.975	.972	.968	.964	85
86	.993	.992	.992	.991	.990	.989	.987	.986	.984	.982	.980	.978	.975	.972	.968	.964	86
87	.993	.992	.991	.990	.990	.988	.987	.986	.984	.982	.980	.977	.974	.971	.967	.963	87
88	.993	.992	.991	.990	.989	.988	.987	.985	.984	.982	.980	.977	.974	.970	.967	.962	88
89	.993	.992	.991	.990	.989	.988	.987	.985	.983	.981	.979	.977	.973	.970	.966	.962	89

50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79		80
20	.980	.978	.975	.972	.969	.966	.962	.958	.953	.948	.942	.937	.931	.924	.918	.911	20
21	.980	.978	.975	.972	.969	.966	.962	.958	.953	.948	.942	.937	.931	.924	.917	.911	21
22	.980	.978	.975	.972	.969	.966	.962	.958	.953	.948	.942	.937	.930	.924	.917	.911	22
23	.980	.978	.975	.972	.969	.966	.962	.957	.953	.948	.942	.937	.930	.924	.917	.910	23
24	.980	.978	.975	.972	.969	.966	.962	.957	.953	.948	.942	.936	.930	.924	.917	.910	24
25	.980	.978	.975	.972	.969	.966	.962	.957	.953	.948	.942	.936	.930	.924	.917	.910	25
26	.980	.978	.975	.972	.969	.965	.962	.957	.953	.948	.942	.936	.930	.924	.917	.910	26
27	.980	.978	.975	.972	.969	.965	.962	.957	.953	.947	.942	.936	.930	.923	.917	.910	27
28	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.942	.936	.930	.923	.917	.910	28
29	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.942	.936	.930	.923	.917	.910	29
30	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.942	.936	.930	.923	.916	.910	30
31	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.942	.936	.930	.923	.916	.909	31
32	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.941	.936	.929	.923	.916	.909	32
33	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.941	.935	.929	.923	.916	.909	33
34	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.941	.935	.929	.923	.916	.909	34
35	.980	.978	.975	.972	.969	.965	.961	.957	.952	.947	.941	.935	.929	.922	.916	.908	35
36	.980	.977	.975	.972	.968	.965	.961	.956	.952	.947	.941	.935	.929	.922	.915	.908	36
37	.980	.977	.975	.972	.968	.965	.961	.956	.952	.946	.941	.935	.928	.922	.915	.908	37
38	.980	.977	.975	.972	.968	.965	.961	.956	.951	.946	.941	.935	.928	.922	.915	.908	38
39	.980	.977	.975	.972	.968	.965	.961	.956	.951	.946	.940	.934	.928	.921	.914	.907	39
40	.980	.977	.974	.971	.968	.964	.960	.956	.951	.946	.940	.934	.928	.921	.914	.907	40
41	.980	.977	.974	.971	.968	.964	.960	.956	.951	.946	.940	.934	.927	.921	.914	.907	41
42	.980	.977	.974	.971	.968	.964	.960	.956	.951	.945	.940	.934	.927	.920	.913	.906	42
43	.979	.977	.974	.971	.968	.964	.960	.955	.951	.945	.939	.933	.927	.920	.913	.906	43
44	.979	.977	.974	.971	.968	.964	.960	.955	.950	.945	.939	.933	.927	.920	.913	.905	44
45	.979	.977	.974	.971	.967	.964	.960	.955	.950	.945	.939	.933	.926	.919	.912	.905	45
46	.979	.977	.974	.971	.967	.963	.959	.955	.950	.944	.939	.932	.926	.919	.912	.904	46
47	.979	.977	.974	.971	.967	.963	.959	.955	.950	.944	.938	.932	.925	.918	.911	.904	47
48	.979	.976	.974	.970	.967	.963	.959	.954	.949	.944	.938	.932	.925	.918	.911	.903	48
49	.979	.976	.973	.970	.967	.963	.959	.954	.949	.943	.937	.931	.924	.917	.910	.903	49
50	.979	.976	.973	.970	.967	.963	.958	.954	.949	.943	.937	.931	.924	.917	.910	.902	50
51	.979	.976	.973	.970	.966	.962	.958	.953	.948	.943	.937	.930	.923	.916	.909	.901	51
52	.979	.976	.973	.970	.966	.962	.958	.953	.948	.942	.936	.930	.923	.916	.908	.901	52
53	.978	.976	.973	.970	.966	.962	.958	.953	.948	.942	.936	.929	.922	.915	.908	.900	53
54	.978	.976	.973	.969	.966	.962	.957	.952	.947	.941	.935	.929	.922	.914	.907	.899	54

65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79		80
55	.978	.975	.972	.969	.965	.961	.957	.952	.947	.941	.935	.928	.921	.914	.906	.898	55
56	.978	.975	.972	.969	.965	.961	.957	.952	.946	.940	.934	.927	.920	.913	.905	.897	56
57	.978	.975	.972	.969	.965	.961	.956	.951	.946	.940	.933	.927	.919	.912	.904	.896	57
58	.978	.975	.972	.968	.965	.960	.956	.951	.945	.939	.933	.926	.919	.911	.903	.895	58
59	.977	.975	.971	.968	.964	.960	.955	.950	.945	.939	.932	.925	.918	.910	.902	.894	59
60	.977	.974	.971	.968	.964	.959	.955	.950	.944	.938	.931	.924	.917	.909	.901	.892	60
61	.977	.974	.971	.967	.963	.959	.954	.949	.943	.937	.930	.923	.916	.908	.899	.891	61
62	.977	.974	.970	.967	.963	.959	.954	.948	.943	.936	.929	.922	.914	.906	.898	.889	62
63	.976	.973	.970	.966	.962	.958	.953	.948	.942	.935	.928	.921	.913	.905	.896	.888	63
64	.976	.973	.970	.966	.962	.957	.952	.947	.941	.934	.927	.920	.912	.903	.895	.886	64
65	.976	.973	.969	.966	.961	.957	.952	.946	.940	.933	.926	.918	.910	.902	.893	.884	65
66	.975	.972	.969	.965	.961	.956	.951	.945	.939	.933	.925	.917	.909	.900	.891	.882	66
67	.975	.972	.968	.964	.960	.956	.950	.944	.938	.931	.923	.915	.907	.898	.889	.879	67
68	.975	.971	.968	.964	.959	.956	.949	.943	.937	.930	.922	.914	.906	.896	.887	.877	68
69	.974	.971	.967	.963	.959	.954	.948	.942	.935	.928	.920	.912	.903	.894	.884	.874	69
70	.974	.970	.967	.962	.958	.953	.947	.941	.934	.927	.919	.910	.901	.892	.882	.872	70
71	.973	.970	.966	.962	.957	.952	.946	.940	.933	.925	.917	.908	.899	.889	.879	.869	71
72	.973	.969	.965	.952	.956	.951	.945	.939	.931	.924	.915	.906	.897	.887	.876	.866	72
73	.972	.969	.965	.960	.955	.950	.944	.937	.930	.922	.913	.904	.894	.884	.873	.863	73
74	.972	.968	.964	.959	.954	.949	.943	.936	.928	.920	.911	.902	.892	.881	.870	.859	74
75	.971	.967	.963	.958	.953	.948	.941	.934	.927	.918	.909	.899	.889	.878	.867	.856	75
76	.970	.967	.962	.958	.952	.946	.940	.933	.925	.916	.907	.897	.886	.875	.864	.852	76
77	.970	.966	.961	.957	.951	.945	.938	.931	.923	.916	.905	.894	.884	.872	.860	.848	77
78	.969	.965	.961	.956	.950	.944	.941	.930	.921	.912	.902	.892	.881	.872	.857	.844	78
79	.969	.964	.960	.955	.949	.943	.940	.928	.919	.910	.900	.889	.878	.866	.853	.841	79
80	.968	.964	.959	.954	.948	.941	.934	.926	.918	.908	.898	.887	.875	.863	.850	.837	80
81	.967	.963	.958	.953	.947	.940	.933	.925	.916	.906	.895	.884	.872	.860	.846	.833	81
82	.966	.962	.957	.952	.948	.939	.931	.923	.914	.904	.893	.882	.869	.856	.843	.829	82
83	.966	.961	.956	.951	.944	.937	.930	.921	.912	.902	.891	.879	.866	.853	.839	.825	83
84	.965	.960	.955	.950	.943	.936	.928	.920	.910	.900	.888	.876	.863	.850	.836	.821	84
85	.964	.960	.954	.949	.942	.935	.927	.918	.908	.898	.886	.874	.861	.847	.832	.817	85
86	.964	.959	.954	.948	.941	.934	.925	.916	.906	.896	.884	.871	.858	.843	.829	.813	86
87	.963	.958	.953	.947	.940	.932	.924	.915	.905	.894	.881	.869	.855	.840	.835	.810	87
88	.962	.957	.952	.946	.939	.931	.923	.913	.903	.891	.879	.866	.852	.837	.822	.806	88
89	.962	.957	.951	.945	.938	.930	.921	.912	.901	.889	.877	.863	.849	.834	.818	.802	89

65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94		95
20	.911	.904	.897	.889	.882	.874	.866	.859	.850	.842	.834	.826	.818	.809	.801	.793	20
21	.911	.904	.896	.889	.882	.874	.866	.858	.850	.842	.834	.826	.817	.809	.801	.793	21
22	.911	.904	.896	.889	.882	.874	.866	.858	.850	.842	.834	.825	.817	.809	.801	.793	22
23	.910	.903	.896	.889	.881	.874	.866	.858	.850	.842	.834	.825	.817	.809	.801	.792	23
24	.910	.903	.896	.889	.881	.874	.866	.858	.850	.842	.833	.825	.817	.809	.800	.792	24
25	.910	.903	.896	.889	.881	.873	.866	.858	.850	.841	.833	.825	.817	.808	.800	.792	25
26	.910	.903	.896	.889	.881	.873	.865	.857	.849	.841	.833	.825	.816	.808	.800	.792	26
27	.910	.903	.896	.888	.881	.873	.865	.857	.849	.841	.833	.824	.816	.808	.799	.791	27
28	.910	.903	.895	.888	.881	.873	.865	.857	.849	.841	.832	.824	.816	.807	.799	.791	28
29	.910	.903	.895	.888	.880	.873	.865	.857	.849	.840	.832	.824	.815	.807	.799	.791	29
30	.910	.902	.895	.888	.880	.872	.865	.857	.848	.840	.832	.823	.815	.807	.798	.790	30
31	.909	.902	.895	.887	.880	.872	.864	.856	.848	.840	.831	.823	.815	.806	.798	.790	31
32	.909	.902	.895	.887	.880	.872	.864	.856	.848	.839	.831	.823	.814	.806	.798	.789	32
33	.909	.902	.894	.887	.879	.872	.864	.856	.847	.839	.831	.822	.814	.805	.797	.789	33
34	.909	.902	.894	.887	.879	.871	.863	.855	.847	.839	.830	.822	.813	.805	.797	.788	34
35	.908	.901	.894	.886	.879	.871	.863	.855	.847	.838	.830	.821	.813	.804	.796	.788	35
36	.908	.901	.894	.886	.878	.871	.863	.854	.846	.838	.829	.821	.812	.804	.795	.787	36
37	.908	.901	.893	.886	.878	.870	.862	.854	.846	.837	.829	.820	.812	.803	.795	.787	37
38	.908	.900	.893	.885	.878	.870	.862	.854	.845	.837	.828	.820	.811	.803	.794	.786	38
39	.907	.900	.893	.885	.877	.869	.861	.853	.845	.836	.828	.819	.810	.802	.793	.785	39
40	.907	.900	.892	.885	.877	.869	.861	.852	.844	.836	.827	.818	.810	.801	.793	.784	40
41	.907	.899	.892	.884	.876	.868	.860	.852	.843	.835	.826	.818	.809	.800	.792	.783	41
42	.906	.899	.891	.884	.876	.868	.860	.851	.843	.834	.825	.817	.808	.800	.791	.782	42
43	.906	.898	.891	.883	.875	.867	.859	.851	.842	.833	.825	.816	.807	.799	.790	.781	43
44	.905	.898	.890	.882	.875	.866	.858	.850	.841	.833	.824	.815	.806	.798	.789	.780	44
45	.905	.897	.890	.882	.874	.866	.857	.849	.840	.832	.823	.814	.805	.797	.788	.779	45
46	.904	.897	.889	.881	.873	.865	.857	.848	.839	.831	.822	.813	.804	.795	.787	.779	46
47	.904	.896	.888	.881	.872	.864	.856	.847	.839	.830	.821	.812	.803	.794	.785	.777	47
48	.903	.896	.888	.880	.872	.863	.855	.846	.838	.829	.820	.811	.802	.793	.785	.775	48
49	.903	.895	.887	.879	.871	.863	.854	.845	.836	.827	.818	.809	.800	.792	.783	.774	49
50	.902	.894	.886	.878	.870	.862	.853	.844	.835	.826	.817	.808	.799	.790	.781	.772	50
51	.901	.893	.885	.877	.869	.861	.852	.843	.834	.825	.816	.807	.798	.789	.779	.771	51
52	.901	.893	.885	.876	.868	.859	.851	.842	.833	.824	.814	.805	.796	.787	.778	.769	52
53	.900	.892	.884	.875	.867	.858	.850	.841	.831	.822	.813	.804	.794	.785	.776	.767	53
54	.899	.891	.883	.874	.866	.857	.848	.839	.830	.821	.811	.802	.793	.783	.774	.765	54

80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE C -  
Conversion From 50% Joint & Survivor to  
Twelve Year Certain With 50% Joint & Survivor  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	PENSIONER WHOSE RETIREMENT AGE IS:															BENEFICIARY'S AGE AT PENSIONER'S RETIREMENT	
	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94		95
55	.898	.890	.882	.873	.865	.856	.847	.838	.828	.819	.810	.800	.791	.781	.772	.763	55
56	.897	.889	.880	.872	.863	.854	.845	.836	.827	.817	.808	.798	.789	.779	.777	.760	56
57	.896	.888	.879	.871	.862	.853	.844	.834	.825	.815	.806	.796	.786	.777	.767	.758	57
58	.895	.886	.876	.869	.860	.851	.842	.833	.823	.813	.803	.794	.784	.774	.765	.755	58
59	.894	.885	.876	.868	.859	.849	.840	.830	.821	.811	.801	.791	.781	.771	.762	.752	59
60	.892	.884	.875	.866	.857	.847	.838	.828	.818	.808	.798	.788	.778	.768	.759	.749	60
61	.891	.882	.873	.864	.855	.845	.836	.826	.815	.806	.796	.785	.775	.765	.755	.745	61
62	.889	.880	.871	.862	.853	.843	.833	.823	.813	.803	.792	.782	.772	.762	.752	.742	62
63	.888	.878	.869	.860	.850	.840	.830	.820	.810	.800	.789	.779	.768	.758	.748	.737	63
64	.886	.876	.867	.857	.848	.838	.828	.817	.807	.796	.786	.775	.764	.754	.743	.733	64
65	.884	.874	.865	.855	.845	.835	.825	.814	.803	.792	.782	.771	.760	.749	.739	.728	65
66	.882	.872	.862	.852	.842	.832	.821	.810	.800	.789	.778	.767	.758	.745	.734	.723	66
67	.879	.870	.860	.849	.839	.828	.818	.807	.796	.784	.773	.762	.751	.740	.729	.718	67
68	.877	.867	.857	.846	.836	.825	.814	.803	.791	.780	.768	.757	.746	.734	.723	.712	68
69	.874	.864	.854	.843	.832	.821	.810	.798	.787	.775	.763	.752	.740	.728	.717	.706	69
70	.872	.861	.851	.840	.828	.817	.806	.794	.782	.770	.758	.746	.734	.722	.711	.699	70
71	.869	.858	.847	.836	.825	.813	.801	.789	.777	.765	.752	.740	.728	.716	.704	.692	71
72	.866	.855	.843	.832	.820	.808	.796	.784	.772	.759	.746	.734	.721	.709	.697	.685	72
73	.863	.851	.840	.828	.816	.804	.791	.779	.766	.753	.740	.727	.714	.702	.689	.677	73
74	.859	.848	.836	.824	.811	.799	.786	.773	.760	.747	.733	.720	.707	.694	.681	.669	74
75	.856	.844	.831	.819	.806	.794	.780	.767	.754	.740	.726	.713	.699	.686	.673	.660	75
76	.852	.840	.827	.814	.801	.788	.775	.761	.747	.733	.719	.705	.692	.678	.665	.651	76
77	.848	.836	.823	.810	.796	.783	.769	.755	.740	.726	.712	.698	.683	.670	.656	.642	77
78	.844	.831	.818	.805	.791	.777	.763	.748	.734	.719	.704	.690	.675	.661	.647	.633	78
79	.841	.827	.814	.800	.786	.771	.757	.742	.727	.712	.697	.682	.667	.652	.638	.624	79
80	.837	.823	.809	.795	.780	.766	.751	.735	.720	.704	.689	.674	.658	.643	.628	.614	80
81	.833	.819	.804	.790	.775	.760	.744	.729	.713	.697	.681	.665	.650	.634	.619	.604	81
82	.829	.815	.800	.785	.770	.754	.738	.722	.706	.690	.673	.657	.641	.626	.610	.595	82
83	.825	.810	.795	.780	.764	.748	.732	.716	.699	.682	.666	.649	.633	.617	.601	.585	83
84	.821	.806	.791	.775	.759	.743	.726	.709	.692	.675	.658	.641	.624	.608	.591	.576	84
85	.817	.802	.786	.770	.754	.737	.720	.703	.685	.668	.650	.633	.616	.599	.582	.566	85
86	.813	.798	.782	.765	.758	.731	.714	.696	.678	.660	.643	.625	.607	.590	.573	.557	86
87	.810	.794	.777	.760	.743	.726	.708	.690	.672	.653	.635	.617	.599	.581	.564	.547	87
88	.806	.789	.773	.755	.738	.720	.702	.683	.665	.646	.627	.609	.591	.573	.555	.538	88
89	.802	.785	.768	.751	.733	.714	.696	.677	.658	.639	.620	.601	.582	.564	.546	.528	89

80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95  
PENSIONER WHOSE RETIREMENT AGE IS: \* = 1.000 INTEREST - 7.5000%  
PENSIONER'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE  
BENEFICIARY'S MORTALITY - SPECIAL PENSIONER MORTALITY TABLE

Sub appendix A. 1

**TABLE D -  
Early Retirement Factors - Excess Formula  
CECONY Management Participants  
Applied To The Portion Of The Pension Formula Calculated On  
Final Average Salary In Excess Of The Social Security Wage Base**

Months Prior to Age 65	Factor	Months Prior to Age 65	Factor	Months Prior to Age 65	Factor	Months Prior to Age 65	Factor	Months Prior to Age 65	Factor	Months Prior to Age 65	Factor	Months Prior to Age 65	Factor
0 (65)	1.00000	36 (62)	0.76900	72 (59)	0.65400	108 (56)	0.52900	144 (53)	0.42566	180 (50)	0.34522	216 (47)	0.28489
1	0.99358	37	0.76583	73	0.65075	109	0.52542	145	0.42315	181	0.34354	217	0.28321
2	0.98717	38	0.76267	74	0.64750	110	0.52183	146	0.42063	182	0.34187	218	0.28154
3	0.98075	39	0.75950	75	0.64425	111	0.51825	147	0.41812	183	0.34019	219	0.27986
4	0.97433	40	0.75633	76	0.64100	112	0.51467	148	0.41561	184	0.33852	220	0.27819
5	0.96792	41	0.75317	77	0.63775	113	0.51108	149	0.41309	185	0.33684	221	0.27651
6	0.96150	42	0.75000	78	0.63450	114	0.50750	150	0.41058	186	0.33517	222	0.27484
7	0.95508	43	0.74683	79	0.63125	115	0.50392	151	0.40807	187	0.33349	223	0.27316
8	0.94867	44	0.74367	80	0.62800	116	0.50033	152	0.40555	188	0.33181	224	0.27148
9	0.94225	45	0.74050	81	0.62475	117	0.49675	153	0.40304	189	0.33014	225	0.26981
10	0.93583	46	0.73733	82	0.62150	118	0.49317	154	0.40053	190	0.32846	226	0.26813
11	0.92942	47	0.73417	83	0.61825	119	0.48958	155	0.39801	191	0.32679	227	0.26646
12 (64)	0.92300	48 (61)	0.73100	84 (58)	0.61500	120 (55)	0.48600	156 (52)	0.39550	192 (49)	0.32511	228 (46)	0.26478
13	0.91658	49	0.72775	85	0.61183	121	0.48349	157	0.39299	193	0.32343	229	0.26310
14	0.91017	50	0.72450	86	0.60867	122	0.48097	158	0.39047	194	0.32176	230	0.26143
15	0.90375	51	0.72125	87	0.60550	123	0.47846	159	0.38796	195	0.32008	231	0.25975
16	0.89733	52	0.71800	88	0.60233	124	0.47594	160	0.38544	196	0.31841	232	0.25808
17	0.89092	53	0.71475	89	0.59917	125	0.47343	161	0.38293	197	0.31673	233	0.25640
18	0.88450	54	0.71150	90	0.59600	126	0.47091	162	0.38041	198	0.31506	234	0.25473
19	0.87806	55	0.70825	91	0.59283	127	0.46840	163	0.37790	199	0.31338	235	0.25305
20	0.87167	56	0.70500	92	0.58967	128	0.46589	164	0.37539	200	0.31170	236	0.25137
21	0.86525	57	0.70175	93	0.58650	129	0.46337	165	0.37287	201	0.31003	237	0.24970
22	0.85883	58	0.69850	94	0.58333	130	0.46086	166	0.37036	202	0.30835	238	0.24802
23	0.85242	59	0.69525	95	0.58017	131	0.45834	167	0.36784	203	0.30668	239	0.24635
24 (63)	0.84600	60 (60)	0.69200	96 (57)	0.57700	132 (54)	0.45583	168 (51)	0.36533	204 (48)	0.30500	240 (45)	0.24467
25	0.83958	61	0.68883	97	0.57300	133	0.45332	169	0.36365	205	0.30332		
26	0.83317	62	0.68567	98	0.56900	134	0.45080	170	0.36198	206	0.30165		
27	0.82675	63	0.68250	99	0.56500	135	0.44829	171	0.36030	207	0.29997		
28	0.82033	64	0.67933	100	0.56100	136	0.44577	172	0.35863	208	0.29830		
29	0.81392	65	0.67617	101	0.55700	137	0.44326	173	0.35695	209	0.29662		
30	0.80750	66	0.67300	102	0.55300	138	0.44074	174	0.35528	210	0.29495		
31	0.80108	67	0.66983	103	0.54900	139	0.43823	175	0.35360	211	0.29327		
32	0.79467	68	0.66667	104	0.54500	140	0.43572	176	0.35192	212	0.29159		
33	0.78825	69	0.66350	105	0.54100	141	0.43320	177	0.35025	213	0.28992		
34	0.78183	70	0.66033	106	0.53700	142	0.43069	178	0.34857	214	0.28824		
35	0.77542	71	0.65717	107	0.53300	143	0.42817	179	0.34690	215	0.28657		

Exact Age in ( )      Effective Date:    January 1, 1990



## Sub appendix A. 1

**TABLE E-**  
**Conversion From 50% Joint & Survivor to 100% Joint & Survivor**  
**CECONY Management Participants and CECONY Weekly Participants**  
**Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
35	*	.9641	.9611	.9580	.9548	.9513	.9476	.9437	.9397	.9353	.9307	.9259	.9208	.9154	.9097	.9037	.8974
36	*	.9649	.9620	.9589	.9557	.9522	.9486	.9448	.9406	.9363	.9318	.9270	.9219	.9165	.9109	.9049	.8986
37	*	.9658	.9629	.9598	.9566	.9533	.9496	.9458	.9417	.9375	.9329	.9281	.9230	.9177	.9120	.9061	.8998
38	*	.9666	.9639	.9608	.9577	.9542	.9506	.9468	.9428	.9386	.9341	.9293	.9243	.9189	.9133	.9073	.9010
39	*	.9675	.9647	.9618	.9585	.9553	.9518	.9479	.9441	.9398	.9353	.9305	.9256	.9202	.9146	.9087	.9024
40	*	.9684	.9657	.9627	.9597	.9563	.9529	.9491	.9452	.9410	.9366	.9318	.9269	.9216	.9160	.9100	.9039
41	*	.9693	.9666	.9637	.9606	.9574	.9540	.9503	.9464	.9423	.9379	.9332	.9282	.9230	.9174	.9115	.9053
42	*	.9702	.9677	.9648	.9618	.9586	.9551	.9515	.9477	.9436	.9392	.9346	.9297	.9244	.9188	.9130	.9069
43	*	.9711	.9686	.9658	.9629	.9598	.9564	.9527	.9490	.9450	.9406	.9361	.9311	.9260	.9204	.9145	.9084
44	*	.9721	.9697	.9668	.9640	.9609	.9576	.9541	.9504	.9463	.9421	.9375	.9327	.9275	.9221	.9162	.9102
45	*	.9731	.9707	.9679	.9651	.9620	.9588	.9554	.9517	.9478	.9436	.9390	.9342	.9291	.9237	.9180	.9119
46	*	.9740	.9716	.9690	.9662	.9632	.9601	.9567	.9531	.9492	.9451	.9406	.9359	.9308	.9254	.9198	.9137
47	*	.9750	.9726	.9701	.9674	.9645	.9614	.9581	.9545	.9507	.9466	.9423	.9375	.9326	.9272	.9216	.9156
48	*	.9759	.9736	.9712	.9686	.9658	.9627	.9594	.9560	.9522	.9482	.9439	.9392	.9344	.9291	.9234	.9175
49	*	.9769	.9746	.9723	.9698	.9670	.9640	.9608	.9574	.9538	.9499	.9456	.9411	.9362	.9310	.9254	.9195
50	*	.9778	.9757	.9734	.9709	.9682	.9654	.9622	.9589	.9553	.9515	.9474	.9428	.9381	.9330	.9275	.9216
51	*	.9788	.9768	.9745	.9720	.9695	.9667	.9637	.9604	.9569	.9531	.9491	.9446	.9400	.9349	.9296	.9238
52	*	.9797	.9777	.9756	.9732	.9707	.9679	.9651	.9619	.9585	.9549	.9508	.9466	.9420	.9370	.9317	.9260
53	*	.9806	.9788	.9766	.9743	.9720	.9693	.9665	.9634	.9601	.9565	.9526	.9485	.9440	.9391	.9338	.9282
54	*	.9815	.9797	.9777	.9755	.9732	.9706	.9680	.9650	.9617	.9582	.9544	.9504	.9460	.9411	.9360	.9305
55	*	.9824	.9806	.9788	.9766	.9744	.9720	.9694	.9665	.9634	.9600	.9563	.9524	.9480	.9433	.9382	.9329
56	*	.9833	.9816	.9797	.9778	.9756	.9732	.9707	.9680	.9650	.9617	.9582	.9543	.9501	.9455	.9406	.9353
57	*	.9842	.9825	.9808	.9789	.9768	.9746	.9721	.9695	.9667	.9634	.9600	.9562	.9521	.9477	.9430	.9378
58	*	.9850	.9834	.9818	.9800	.9781	.9759	.9735	.9710	.9682	.9652	.9618	.9582	.9542	.9500	.9453	.9402
59	*	.9858	.9843	.9829	.9810	.9791	.9772	.9749	.9724	.9698	.9668	.9636	.9602	.9564	.9522	.9477	.9427
60	*	.9867	.9853	.9838	.9821	.9803	.9784	.9763	.9739	.9714	.9686	.9655	.9621	.9585	.9544	.9501	.9453

## Sub appendix A. 1

**TABLE E-**  
**Conversion From 50% Joint & Survivor To 100 % Joint & Survivor**  
**CECONY Management Participants And CECONY Weekly Participants**  
**Not Applicable To CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*																
	*	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
61	*	.9874	.9861	.9847	.9831	.9814	.9796	.9776	.9753	.9729	.9702	.9673	.9641	.9606	.9567	.9524	.9478
62	*	.9882	.9872	.9856	.9841	.9825	.9808	.9788	.9767	.9744	.9718	.9691	.9660	.9626	.9589	.9548	.9503
63	*	.9889	.9878	.9865	.9851	.9835	.9819	.9801	.9781	.9759	.9735	.9709	.9679	.9647	.9610	.9571	.9529
64	*	.9896	.9886	.9873	.9861	.9845	.9831	.9813	.9794	.9774	.9751	.9725	.9697	.9667	.9632	.9595	.9554
65	*	.9903	.9893	.9881	.9869	.9855	.9841	.9824	.9807	.9788	.9766	.9742	.9715	.9686	.9654	.9618	.9579
66	*	.9909	.9900	.9889	.9878	.9866	.9852	.9836	.9819	.9801	.9781	.9758	.9733	.9706	.9675	.9641	.9603
67	*	.9915	.9907	.9897	.9886	.9874	.9861	.9847	.9831	.9814	.9795	.9774	.9750	.9724	.9695	.9662	.9627
68	*	.9921	.9913	.9904	.9894	.9883	.9871	.9858	.9843	.9827	.9809	.9789	.9767	.9742	.9716	.9684	.9650
69	*	.9927	.9919	.9911	.9901	.9892	.9880	.9867	.9854	.9839	.9823	.9803	.9783	.9759	.9734	.9705	.9673
70	*	.9932	.9925	.9918	.9909	.9899	.9889	.9878	.9864	.9851	.9835	.9817	.9798	.9777	.9752	.9726	.9694
71	*	.9938	.9931	.9923	.9915	.9906	.9896	.9887	.9875	.9862	.9847	.9831	.9813	.9793	.9770	.9745	.9716
72	*	.9943	.9936	.9929	.9921	.9914	.9905	.9895	.9884	.9872	.9859	.9845	.9828	.9808	.9787	.9763	.9737
73	*	.9947	.9941	.9935	.9928	.9921	.9912	.9904	.9894	.9883	.9870	.9856	.9840	.9824	.9803	.9781	.9755
74	*	.9951	.9946	.9940	.9934	.9926	.9919	.9911	.9902	.9892	.9880	.9867	.9853	.9837	.9819	.9798	.9774
75	*	.9955	.9950	.9945	.9940	.9933	.9926	.9918	.9910	.9901	.9890	.9879	.9866	.9850	.9833	.9814	.9792
76	*	.9959	.9954	.9950	.9945	.9938	.9932	.9925	.9918	.9909	.9899	.9889	.9877	.9862	.9847	.9829	.9809
77	*	.9962	.9958	.9955	.9949	.9944	.9938	.9931	.9924	.9917	.9908	.9898	.9886	.9874	.9860	.9844	.9824
78	*	.9966	.9962	.9959	.9953	.9949	.9944	.9937	.9932	.9923	.9916	.9907	.9896	.9885	.9871	.9857	.9841
79	*	.9969	.9965	.9962	.9957	.9953	.9949	.9942	.9937	.9930	.9923	.9915	.9905	.9896	.9884	.9869	.9854
80	*	.9972	.9969	.9965	.9962	.9957	.9953	.9948	.9942	.9937	.9930	.9923	.9914	.9905	.9893	.9880	.9867
81	*	.9974	.9971	.9968	.9965	.9961	.9957	.9953	.9947	.9943	.9936	.9929	.9922	.9913	.9903	.9891	.9879
82	*	.9977	.9974	.9971	.9968	.9964	.9961	.9956	.9953	.9948	.9942	.9936	.9929	.9921	.9912	.9902	.9890
83	*	.9979	.9977	.9974	.9971	.9968	.9965	.9961	.9958	.9953	.9947	.9942	.9935	.9929	.9921	.9911	.9900
84	*	.9981	.9979	.9976	.9974	.9971	.9968	.9965	.9961	.9957	.9952	.9947	.9941	.9935	.9927	.9920	.9909
85	*	.9983	.9981	.9979	.9976	.9974	.9971	.9968	.9964	.9961	.9957	.9953	.9948	.9942	.9934	.9927	.9918

**TABLE E -  
CONVERSION FROM 50% JOINT & SURVIVOR TO 100 % JOINT & SURVIVOR  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
35	*	.8909	.8840	.8767	.8692	.8615	.8535	.8452	.8368	.8281	.8193	.8103	.8011	.7919	.7826	.7731
36	*	.8920	.8851	.8779	.8703	.8626	.8546	.8463	.8379	.8292	.8204	.8114	.8022	.7930	.7835	.7741
37	*	.8932	.8863	.8791	.8716	.8638	.8558	.8475	.8390	.8304	.8215	.8125	.8033	.7941	.7847	.7751
38	*	.8945	.8875	.8803	.8729	.8651	.8571	.8488	.8404	.8317	.8227	.8138	.8045	.7952	.7857	.7762
39	*	.8958	.8889	.8817	.8742	.8665	.8584	.8502	.8417	.8330	.8240	.8150	.8058	.7964	.7870	.7774
40	*	.8972	.8904	.8832	.8757	.8679	.8599	.8516	.8431	.8344	.8255	.8164	.8071	.7977	.7883	.7787
41	*	.8988	.8919	.8847	.8772	.8694	.8614	.8531	.8446	.8358	.8269	.8178	.8086	.7992	.7896	.7800
42	*	.9002	.8934	.8863	.8788	.8710	.8630	.8546	.8461	.8374	.8284	.8194	.8101	.8007	.7911	.7814
43	*	.9019	.8951	.8879	.8805	.8727	.8647	.8564	.8478	.8391	.8302	.8211	.8117	.8022	.7926	.7829
44	*	.9036	.8968	.8896	.8823	.8745	.8664	.8581	.8496	.8404	.8318	.8227	.8133	.8039	.7943	.7846
45	*	.9054	.8986	.8916	.8841	.8763	.8682	.8600	.8515	.8427	.8337	.8245	.8152	.8057	.7959	.7862
46	*	.9073	.9005	.8935	.8860	.8783	.8702	.8619	.8534	.8446	.8356	.8265	.8170	.8075	.7979	.7880
47	*	.9092	.9025	.8954	.8881	.8803	.8723	.8640	.8555	.8467	.8377	.8284	.8190	.8094	.7998	.7900
48	*	.9112	.9045	.8975	.8902	.8824	.8745	.8661	.8576	.8488	.8398	.8305	.8212	.8116	.8018	.7920
49	*	.9133	.9066	.8996	.8923	.8847	.8767	.8684	.8599	.8511	.8421	.8328	.8233	.8138	.8040	.7941
50	*	.9154	.9089	.9019	.8946	.8870	.8791	.8707	.8622	.8534	.8445	.8352	.8258	.8160	.8062	.7963
51	*	.9176	.9111	.9042	.8970	.8894	.8814	.8732	.8647	.8559	.8469	.8377	.8282	.8185	.8087	.7987
52	*	.9199	.9134	.9066	.8995	.8919	.8840	.8758	.8673	.8585	.8495	.8403	.8308	.8211	.8112	.8012
53	*	.9223	.9159	.9091	.9020	.8945	.8867	.8785	.8700	.8613	.8523	.8430	.8335	.8239	.8139	.8039
54	*	.9246	.9183	.9117	.9046	.8972	.8894	.8813	.8728	.8641	.8551	.8459	.8364	.8267	.8167	.8067
55	*	.9271	.9209	.9144	.9073	.9000	.8923	.8842	.8757	.8671	.8581	.8489	.8395	.8297	.8197	.8096
56	*	.9296	.9235	.9171	.9102	.9028	.8952	.8872	.8789	.8703	.8612	.8521	.8426	.8328	.8229	.8128
57	*	.9322	.9261	.9198	.9130	.9058	.8983	.8903	.8821	.8735	.8646	.8554	.8459	.8362	.8263	.8161
58	*	.9348	.9289	.9226	.9159	.9089	.9014	.8935	.8854	.8768	.8680	.8589	.8494	.8397	.8297	.8196
59	*	.9374	.9317	.9255	.9190	.9121	.9047	.8969	.8888	.8803	.8716	.8625	.8530	.8434	.8334	.8233
60	*	.9401	.9346	.9285	.9221	.9152	.9080	.9003	.8924	.8840	.8753	.8663	.8569	.8472	.8372	.8271

**TABLE E -  
CONVERSION FROM 50% JOINT & SURVIVOR TO 100 % JOINT & SURVIVOR  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
61	*	.9428	.9373	.9315	.9252	.9185	.9113	.9039	.8960	.8878	.8791	.8701	.8608	.8512	.8413	.8312
62	*	.9454	.9402	.9345	.9284	.9218	.9149	.9074	.8998	.8916	.8830	.8742	.8649	.8554	.8455	.8354
63	*	.9482	.9431	.9375	.9316	.9252	.9184	.9111	.9035	.8955	.8871	.8784	.8692	.8597	.8499	.8398
64	*	.9509	.9459	.9406	.9348	.9285	.9219	.9149	.9074	.8995	.8912	.8826	.8736	.8641	.8544	.8443
65	*	.9535	.9487	.9437	.9380	.9320	.9255	.9186	.9113	.9036	.8956	.8871	.8781	.8687	.8591	.8491
66	*	.9562	.9516	.9466	.9412	.9354	.9291	.9225	.9153	.9078	.8998	.8914	.8827	.8735	.8638	.8540
67	*	.9588	.9543	.9496	.9444	.9388	.9327	.9263	.9194	.9120	.9042	.8960	.8873	.8783	.8688	.8590
68	*	.9612	.9571	.9525	.9475	.9422	.9363	.9301	.9234	.9162	.9086	.9006	.8922	.8832	.8739	.8642
69	*	.9637	.9597	.9554	.9506	.9455	.9398	.9338	.9274	.9204	.9130	.9052	.8969	.8882	.8790	.8695
70	*	.9661	.9623	.9582	.9537	.9488	.9433	.9375	.9313	.9245	.9174	.9098	.9018	.8933	.8843	.8749
71	*	.9684	.9649	.9610	.9566	.9520	.9468	.9412	.9353	.9287	.9218	.9145	.9066	.8983	.8895	.8803
72	*	.9706	.9673	.9636	.9596	.9551	.9502	.9449	.9391	.9329	.9263	.9191	.9116	.9035	.8948	.8859
73	*	.9728	.9697	.9662	.9624	.9581	.9535	.9485	.9429	.9370	.9306	.9237	.9164	.9085	.9002	.8914
74	*	.9748	.9720	.9687	.9650	.9611	.9566	.9519	.9467	.9409	.9348	.9283	.9211	.9136	.9055	.8970
75	*	.9768	.9741	.9711	.9676	.9639	.9598	.9552	.9502	.9448	.9390	.9327	.9259	.9186	.9108	.9026
76	*	.9787	.9761	.9732	.9702	.9666	.9627	.9584	.9537	.9486	.9431	.9371	.9306	.9235	.9160	.9080
77	*	.9804	.9780	.9754	.9725	.9693	.9656	.9615	.9571	.9523	.9470	.9412	.9351	.9285	.9212	.9135
78	*	.9821	.9799	.9774	.9747	.9716	.9682	.9644	.9603	.9557	.9508	.9454	.9396	.9331	.9262	.9188
79	*	.9836	.9816	.9793	.9768	.9739	.9708	.9672	.9634	.9591	.9544	.9493	.9438	.9377	.9311	.9239
80	*	.9850	.9832	.9811	.9788	.9761	.9732	.9699	.9663	.9623	.9579	.9531	.9478	.9421	.9357	.9290
81	*	.9864	.9847	.9828	.9806	.9781	.9755	.9723	.9690	.9653	.9611	.9567	.9517	.9463	.9403	.9339
82	*	.9876	.9861	.9843	.9824	.9801	.9775	.9747	.9716	.9681	.9644	.9601	.9553	.9503	.9447	.9386
83	*	.9887	.9873	.9857	.9839	.9818	.9795	.9769	.9740	.9709	.9673	.9633	.9589	.9541	.9488	.9431
84	*	.9898	.9885	.9871	.9854	.9835	.9813	.9789	.9763	.9732	.9701	.9664	.9624	.9578	.9529	.9474
85	*	.9908	.9896	.9883	.9868	.9850	.9831	.9808	.9784	.9757	.9726	.9693	.9654	.9614	.9567	.9516

**TABLE F -  
CONVERSION FROM 50% JOINT & SURVIVOR TO 100 % JOINT & SURVIVOR WITH POP UP  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
35	*	.9633	.9603	.9572	.9539	.9504	.9467	.9428	.9387	.9343	.9297	.9249	.9198	.9144	.9087	.9027	.8964
36	*	.9641	.9612	.9580	.9548	.9513	.9476	.9437	.9396	.9353	.9308	.9259	.9208	.9154	.9098	.9037	.8974
37	*	.9649	.9619	.9589	.9556	.9522	.9486	.9447	.9406	.9363	.9318	.9269	.9219	.9165	.9109	.9049	.8986
38	*	.9657	.9628	.9598	.9565	.9531	.9495	.9457	.9417	.9374	.9329	.9280	.9230	.9176	.9120	.9060	.8997
39	*	.9665	.9636	.9606	.9574	.9541	.9505	.9467	.9427	.9384	.9340	.9292	.9242	.9188	.9132	.9072	.9010
40	*	.9673	.9645	.9615	.9584	.9550	.9516	.9477	.9438	.9396	.9351	.9304	.9253	.9200	.9144	.9085	.9023
41	*	.9681	.9653	.9624	.9593	.9560	.9525	.9488	.9449	.9407	.9363	.9315	.9265	.9213	.9157	.9098	.9035
42	*	.9690	.9663	.9634	.9603	.9570	.9536	.9499	.9460	.9419	.9375	.9328	.9279	.9227	.9170	.9111	.9050
43	*	.9698	.9672	.9643	.9614	.9582	.9547	.9511	.9472	.9431	.9387	.9341	.9291	.9240	.9184	.9126	.9064
44	*	.9707	.9681	.9653	.9623	.9591	.9558	.9522	.9484	.9444	.9400	.9354	.9306	.9254	.9199	.9140	.9079
45	*	.9716	.9690	.9662	.9633	.9603	.9569	.9534	.9496	.9457	.9414	.9368	.9320	.9268	.9214	.9156	.9095
46	*	.9724	.9699	.9672	.9644	.9613	.9581	.9546	.9509	.9470	.9427	.9382	.9335	.9283	.9229	.9172	.9111
47	*	.9732	.9708	.9682	.9655	.9624	.9592	.9559	.9522	.9483	.9441	.9397	.9349	.9299	.9245	.9188	.9127
48	*	.9741	.9718	.9692	.9665	.9635	.9604	.9570	.9535	.9497	.9456	.9411	.9364	.9315	.9261	.9204	.9145
49	*	.9750	.9727	.9702	.9675	.9647	.9616	.9582	.9548	.9510	.9470	.9426	.9380	.9331	.9278	.9222	.9162
50	*	.9759	.9736	.9712	.9686	.9657	.9628	.9595	.9561	.9525	.9485	.9442	.9396	.9347	.9296	.9240	.9181
51	*	.9767	.9745	.9721	.9696	.9669	.9640	.9608	.9574	.9538	.9499	.9458	.9413	.9365	.9313	.9259	.9200
52	*	.9775	.9754	.9731	.9707	.9680	.9651	.9620	.9588	.9552	.9515	.9473	.9429	.9382	.9331	.9277	.9219
53	*	.9784	.9764	.9741	.9717	.9691	.9663	.9634	.9602	.9567	.9529	.9489	.9446	.9399	.9349	.9295	.9239
54	*	.9792	.9772	.9751	.9727	.9703	.9675	.9646	.96115	.9581	.9545	.9505	.9463	.9417	.9368	.9315	.9258
55	*	.9800	.9780	.9760	.9737	.9713	.9687	.9659	.9628	.9595	.9560	.9520	.9480	.9435	.9386	.9334	.9279
56	*	.9808	.9789	.9769	.9747	.9724	.9698	.9671	.9641	.9609	.9574	.9538	.9496	.9454	.9406	.9355	.9299
57	*	.9816	.9798	.9779	.9757	.9734	.9710	.9683	.9654	.9624	.9590	.9553	.9514	.9471	.9424	.9375	.9321
58	*	.9823	.9806	.9787	.9767	.9746	.9721	.9695	.9668	.9637	.9605	.9569	.9531	.9489	.9445	.9395	.9343
59	*	.9831	.9813	.9796	.9776	.9755	.9733	.9707	.9680	.9651	.9620	.9585	.9548	.9507	.9464	.9415	.9363
60	*	.9838	.9822	.9804	.9785	.9765	.9743	.9720	.9693	.9666	.9635	.9602	.9565	.9525	.9482	.9436	.9385

**TABLE F -  
CONVERSION FROM 50% JOINT & SURVIVOR TO 100 % JOINT & SURVIVOR WITH POP UP  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
61	*	.9845	.9830	.9813	.9795	.9775	.9754	.9732	.9706	.9679	.9649	.9617	.9582	.9543	.9501	.9456	.9407
62	*	.9852	.9837	.9821	.9804	.9785	.9765	.9742	.9719	.9692	.9664	.9633	.9599	.9561	.9520	.9476	.9428
63	*	.9858	.9845	.9829	.9813	.9794	.9775	.9754	.9730	.9705	.9678	.9649	.9615	.9579	.9539	.9496	.9450
64	*	.9865	.9851	.9836	.9821	.9803	.9785	.9765	.9742	.9718	.9692	.9663	.9631	.9596	.9558	.9517	.9471
65	*	.9871	.9858	.9844	.9829	.9813	.9795	.9775	.9754	.9731	.9706	.9678	.9646	.9613	.9577	.9537	.9493
66	*	.9877	.9864	.9851	.9837	.9821	.9804	.9786	.9765	.9743	.9718	.9692	.9662	.9631	.9595	.9556	.9513
67	*	.9883	.9871	.9859	.9844	.9829	.9813	.9795	.9775	.9754	.9732	.9706	.9678	.9647	.9613	.9575	.9534
68	*	.9888	.9878	.9864	.9852	.9837	.9822	.9805	.9786	.9767	.9744	.9720	.9693	.9662	.9630	.9594	.9554
69	*	.9894	.9883	.9871	.9858	.9845	.9830	.9814	.9797	.9778	.9756	.9733	.9707	.9678	.9647	.9612	.9575
70	*	.9899	.9888	.9878	.9865	.9852	.9838	.9823	.9806	.9788	.9768	.9746	.9721	.9694	.9664	.9630	.9593
71	*	.9904	.9894	.9884	.9872	.9859	.9846	.9832	.9816	.9799	.9779	.9758	.9735	.9708	.9680	.9648	.9612
72	*	.9909	.9899	.9889	.9878	.9867	.9854	.9841	.9825	.9808	.9790	.9770	.9747	.9723	.9696	.9665	.9631
73	*	.9913	.9904	.9895	.9885	.9873	.9861	.9849	.9833	.9818	.9801	.9781	.9761	.9737	.9710	.9682	.9648
74	*	.9917	.9910	.9900	.9891	.9879	.9869	.9856	.9842	.9828	.9812	.9792	.9773	.9750	.9725	.9697	.9666
75	*	.9922	.9914	.9906	.9896	.9886	.9875	.9863	.9850	.9837	.9821	.9804	.97784	.9763	.9739	.9712	.9682
76	*	.9926	.9918	.9910	.9902	.9891	.9881	.9871	.9858	.9845	.9830	.9814	.9796	.9775	.9753	.9727	.9698
77	*	.9930	.9922	.9915	.9907	.9898	.9887	.9877	.9865	.9853	.9839	.9823	.9806	.9787	.9766	.9742	.9715
78	*	.9934	.9927	.9919	.9911	.9903	.9893	.9883	.9872	.9860	.9847	.9833	.9817	.9798	.9777	.9756	.9730
79	*	.9937	.9931	.9923	.9915	.9907	.9899	.9889	.9879	.9868	.9856	.9842	.9826	.9809	.9790	.9768	.9744
80	*	.9941	.9934	.9928	.9921	.9913	.9904	.9895	.9886	.9875	.9864	.9851	.9836	.9820	.9801	.9780	.9758
81	*	.9943	.9937	.9931	.9924	.9917	.9910	.9901	.9891	.9882	.9870	.9858	.9845	.9830	.9813	.9792	.9771
82	*	.9947	.9941	.9935	.9928	.9922	.9914	.9906	.9898	.9889	.9878	.9866	.9853	.9839	.9823	.9804	.9784
83	*	.9950	.9944	.9939	.9933	.9926	.9920	.9911	.9904	.9894	.9885	.9874	.9862	.9849	.9833	.9815	.9796
84	*	.9953	.9948	.9942	.9936	.9930	.9924	.9916	.9909	.9900	.9891	.9882	.9870	.9857	.9842	.9827	.9808
85	*	.9955	.9951	.9946	.9939	.9934	.9928	.9921	.9914	.9906	.9897	.9888	.9878	.9865	.9851	.9836	.9818

**TABLE F -  
CONVERSION FROM 50% JOINT & SURVIVOR TO 100 % JOINT & SURVIVOR WITH POP UP  
CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1**

**PENSIONER**

Age Of Bene.	*	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
35	*	.8898	.8829	.8757	.8682	.8605	.8525	.8443	.8358	.8272	.8184	.8095	.8003	.7911	.7818	.7724
36	*	.8908	.8840	.8768	.8693	.8615	.8535	.8453	.8368	.8282	.8194	.8104	.8013	.7920	.7826	.7732
37	*	.8920	.8851	.8779	.8704	.8627	.8546	.8464	.8380	.8293	.8204	.8115	.8023	.7931	.7837	.7743
38	*	.8932	.8862	.8791	.8715	.8638	.8558	.8475	.8391	.8305	.8216	.8127	.8034	.7942	.7848	.7753
39	*	.8944	.8875	.8803	.8727	.8651	.8571	.8488	.8403	.8317	.8228	.8138	.8046	.7953	.7859	.7764
40	*	.8956	.8888	.8816	.8742	.8663	.8583	.8501	.8416	.8330	.8240	.8150	.8058	.7965	.7871	.7775
41	*	.8970	.8901	.8829	.8755	.8678	.8597	.8515	.8430	.8342	.8254	.8164	.8071	.7977	.7883	.7788
42	*	.8984	.8916	.8844	.8769	.8691	.8612	.8528	.8444	.8356	.8268	.8177	.8085	.7991	.7896	.7800
43	*	.8998	.8931	.8859	.8784	.8707	.8626	.8544	.8458	.8371	.8283	.8192	.8099	.8005	.7910	.7813
44	*	.9014	.8946	.8874	.8800	.8722	.8642	.8559	.8474	.8387	.8298	.8207	.8114	.8020	.7924	.7828
45	*	.9030	.8962	.8891	.8816	.8738	.8658	.8576	.8491	.8403	.8314	.8223	.8130	.8035	.7940	.7843
46	*	.9046	.8978	.8908	.8833	.8756	.8676	.8593	.8508	.8420	.8331	.8241	.8147	.8052	.7956	.7859
47	*	.9063	.8996	.8925	.8852	.8774	.8694	.8611	.8526	.8439	.8350	.8258	.8164	.8069	.7973	.7877
48	*	.9081	.9013	.8944	.8870	.8792	.8713	.8630	.8545	.8457	.8368	.8277	.8184	.8088	.7992	.7894
49	*	.9099	.9032	.8962	.8889	.8812	.8733	.8650	.8565	.8478	.8388	.8296	.8203	.8107	.8011	.7913
50	*	.9118	.9052	.8982	.8909	.8833	.8754	.8671	.8586	.8498	.8409	.8318	.8224	.8127	.8030	.7932
51	*	.9138	.9072	.9002	.8930	.8854	.8774	.8692	.8608	.8520	.8431	.8339	.8245	.8149	.8052	.7953
52	*	.9158	.9092	.9023	.8951	.8876	.8796	.8714	.8630	.8542	.8454	.8362	.8268	.8172	.8074	.7975
53	*	.9178	.9113	.9045	.8973	.8898	.8820	.8737	.8653	.8567	.8477	.8386	.8292	.8196	.8098	.7999
54	*	.9199	.9135	.9067	.8996	.8922	.8843	.8762	.8678	.8591	.8502	.8411	.8317	.8220	.8122	.8023
55	*	.9220	.9157	.9090	.9020	.8946	.8868	.8787	.8703	.8617	.8528	.8436	.8342	.8246	.8148	.8048
56	*	.9242	.9180	.9113	.9044	.8970	.8892	.8812	.8730	.8644	.8554	.8463	.8370	.8274	.8176	.8076
57	*	.9263	.9202	.9137	.9068	.8995	.8919	.8839	.8757	.8671	.8582	.8492	.8398	.8302	.8203	.8105
58	*	.9285	.9225	.9160	.9093	.9021	.8945	.8866	.8785	.8699	.8611	.8521	.8427	.8331	.8234	.8134
59	*	.9309	.9250	.9186	.9118	.9048	.8973	.8895	.8813	.8728	.8641	.8551	.8457	.8362	.8264	.8164
60	*	.9331	.9273	.9210	.9144	.9074	.9001	.8922	.8842	.8758	.8672	.8582	.8490	.8394	.8296	.8196

TABLE F -

## CONVERSION FROM 50% JOINT &amp; SURVIVOR TO 100 % JOINT &amp; SURVIVOR WITH POP UP

CECONY Management Participants and CECONY Weekly Participants  
Not Applicable to CECONY Weekly Participants -1

## PENSIONER

Age Of Bene.	*	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
61	*	.9354	.9297	.9235	.9170	.9101	.9628	.8952	.8872	.8790	.8702	.8613	.8522	.8426	.8329	.8230
62	*	.9377	.9320	.9261	.9197	.9129	.9057	.8982	.8904	.8821	.8735	.8647	.8555	.8460	.8363	.8264
63	*	.9399	.9345	.9286	.9224	.9156	.9087	.9012	.8934	.8853	.8768	.8680	.8589	.8495	.8398	.8299
64	*	.9423	.9369	.9312	.9250	.9185	.9115	.9042	.8966	.8885	.8801	.8715	.8624	.8531	.8434	.8336
65	*	.9445	.9392	.9337	.9277	.9213	.9144	.9073	.8998	.8918	.8836	.8750	.8661	.8567	.8472	.8374
66	*	.9467	.9416	.9362	.9303	.9241	.9174	.9104	.9030	.8952	.8870	.8785	.8696	.8605	.8510	.8412
67	*	.9489	.9440	.9387	.9330	.9269	.9204	.9135	.9062	.8986	.8905	.8821	.8734	.8642	.8549	.8451
68	*	.9511	.9463	.9411	.9356	.9297	.9234	.9166	.9095	.9019	.8941	.8858	.8772	.8681	.8588	.8493
69	*	.9532	.9486	.9436	.9382	.9324	.9262	.9197	.9128	.9053	.8976	.8895	.8809	.8720	.8629	.8533
70	*	.9553	.9509	.9461	.9409	.9353	.9292	.9227	.9159	.9087	.9011	.8931	.8847	.8760	.8669	.8575
71	*	.9573	.9531	.9484	.9434	.9379	.9320	.9258	.9192	.9121	.9046	.8968	.8886	.8800	.8710	.8617
72	*	.9593	.9552	.9507	.9459	.9406	.9349	.9289	.9224	.9154	.9082	.9006	.8925	.8840	.8752	.8660
73	*	.9612	.9573	.9530	.9483	.9432	.9377	.9318	.9254	.9189	.9117	.9043	.8963	.8880	.8794	.8702
74	*	.9631	.9594	.9553	.9507	.9458	.9405	.9348	.9286	.9221	.9152	.9080	.9001	.8920	.8835	.8746
75	*	.9649	.9614	.9575	.9531	.9482	.9432	.9376	.9317	.9254	.9186	.9115	.9039	.8960	.8876	.8789
76	*	.9667	.9633	.9594	.9553	.9508	.9457	.9404	.9347	.9285	.9221	.9151	.9077	.9000	.8918	.8832
77	*	.9685	.9652	.9615	.9575	.9531	.9483	.9432	.9376	.9318	.9254	.9187	.9114	.9039	.8960	.8875
78	*	.9701	.9669	.9634	.9597	.9554	.9508	.9458	.9405	.9348	.9287	.9221	.9153	.9078	.9000	.8918
79	*	.9717	.9687	.9653	.9616	.9576	.9532	.9485	.9434	.9378	.9319	.9255	.9189	.9116	.9040	.8960
80	*	.9732	.9703	.9672	.9636	.9598	.9556	.9510	.9460	.9407	.9350	.9288	.9223	.9154	.9079	.9001
81	*	.9747	.9720	.9690	.9656	.9618	.9579	.9534	.9487	.9435	.9380	.9322	.9258	.9191	.9118	.9042
82	*	.9760	.9735	.9706	.9674	.9639	.9600	.9558	.9512	.9463	.9411	.9354	.9292	.9227	.9157	.9083
83	*	.9774	.9749	.9722	.9691	.9658	.9621	.9581	.9537	.9491	.9439	.9386	.9326	.9263	.9195	.9123
84	*	.9787	.9764	.9737	.9709	.9676	.9641	.9603	.9562	.9516	.9469	.9416	.9359	.9297	.9232	.9163
85	*	.9799	.9777	.9753	.9725	.9695	.9661	.9625	.9585	.9543	.9495	.9445	.9390	.9333	.9269	.9202











**TABLE I**  
**Conversion From Single Life to**  
**Twelve Year Certain with 50% Joint & Survivor without Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	25	0.9858	0.9845	0.9833	0.9818	0.9804	0.9787	0.9768	0.9749	0.9729	0.9706	0.9681	0.9655	0.9626	0.9596	0.9564	0.9528
G	26	0.9861	0.9849	0.9837	0.9822	0.9808	0.9791	0.9773	0.9754	0.9733	0.9711	0.9687	0.9660	0.9632	0.9602	0.9570	0.9534
E	27	0.9865	0.9853	0.9841	0.9826	0.9812	0.9796	0.9778	0.9759	0.9738	0.9716	0.9692	0.9666	0.9638	0.9608	0.9576	0.9541
	28	0.9868	0.9856	0.9844	0.9830	0.9816	0.9800	0.9782	0.9764	0.9744	0.9722	0.9698	0.9672	0.9644	0.9615	0.9582	0.9548
O	29	0.9872	0.9860	0.9848	0.9834	0.9820	0.9804	0.9787	0.9769	0.9749	0.9727	0.9703	0.9677	0.9651	0.9621	0.9589	0.9554
F	30	0.9875	0.9864	0.9852	0.9839	0.9825	0.9809	0.9792	0.9774	0.9755	0.9733	0.9709	0.9684	0.9657	0.9628	0.9596	0.9561
	31	0.9879	0.9867	0.9856	0.9842	0.9829	0.9814	0.9797	0.9779	0.9760	0.9739	0.9715	0.9690	0.9664	0.9635	0.9603	0.9569
B	32	0.9882	0.9871	0.9860	0.9847	0.9834	0.9818	0.9802	0.9784	0.9766	0.9745	0.9722	0.9697	0.9671	0.9642	0.9611	0.9577
E	33	0.9885	0.9875	0.9864	0.9851	0.9838	0.9824	0.9807	0.9790	0.9772	0.9750	0.9728	0.9703	0.9678	0.9649	0.9618	0.9585
N	34	0.9889	0.9879	0.9868	0.9856	0.9843	0.9829	0.9812	0.9795	0.9777	0.9757	0.9734	0.9710	0.9685	0.9657	0.9626	0.9593
E	35	0.9892	0.9882	0.9872	0.9859	0.9848	0.9833	0.9818	0.9801	0.9783	0.9763	0.9741	0.9717	0.9692	0.9664	0.9634	0.9601
F	36	0.9896	0.9886	0.9876	0.9864	0.9852	0.9838	0.9823	0.9807	0.9789	0.9770	0.9748	0.9725	0.9699	0.9672	0.9643	0.9610
I	37	0.9899	0.9890	0.9880	0.9868	0.9857	0.9843	0.9828	0.9812	0.9795	0.9776	0.9755	0.9732	0.9708	0.9680	0.9652	0.9619
C	38	0.9902	0.9893	0.9884	0.9873	0.9861	0.9848	0.9834	0.9818	0.9801	0.9782	0.9762	0.9739	0.9715	0.9689	0.9660	0.9629
I	39	0.9906	0.9897	0.9888	0.9876	0.9865	0.9853	0.9839	0.9824	0.9807	0.9789	0.9769	0.9746	0.9723	0.9697	0.9669	0.9638
A	40	0.9909	0.9901	0.9891	0.9881	0.9871	0.9858	0.9844	0.9830	0.9814	0.9796	0.9776	0.9754	0.9731	0.9705	0.9678	0.9648
R	41	0.9913	0.9904	0.9895	0.9885	0.9875	0.9863	0.9850	0.9836	0.9820	0.9803	0.9783	0.9761	0.9739	0.9714	0.9687	0.9658
Y	42	0.9916	0.9907	0.9899	0.9889	0.9880	0.9868	0.9855	0.9841	0.9826	0.9809	0.9790	0.9769	0.9747	0.9722	0.9697	0.9667
	43	0.9919	0.9911	0.9903	0.9893	0.9884	0.9872	0.9860	0.9847	0.9832	0.9815	0.9797	0.9776	0.9756	0.9731	0.9706	0.9677
	44	0.9922	0.9914	0.9906	0.9897	0.9889	0.9877	0.9865	0.9852	0.9838	0.9822	0.9804	0.9785	0.9764	0.9740	0.9715	0.9687
	45	0.9925	0.9918	0.9910	0.9901	0.9892	0.9882	0.9870	0.9858	0.9844	0.9828	0.9811	0.9792	0.9771	0.9749	0.9724	0.9697
	46	0.9928	0.9921	0.9914	0.9905	0.9897	0.9887	0.9875	0.9863	0.9850	0.9835	0.9818	0.9799	0.9780	0.9757	0.9734	0.9707
	47	0.9931	0.9924	0.9917	0.9909	0.9900	0.9891	0.9880	0.9868	0.9856	0.9841	0.9825	0.9807	0.9788	0.9766	0.9743	0.9717
	48	0.9933	0.9927	0.9920	0.9913	0.9905	0.9896	0.9885	0.9874	0.9861	0.9848	0.9832	0.9814	0.9796	0.9775	0.9752	0.9726
	49	0.9936	0.9930	0.9924	0.9916	0.9909	0.9899	0.9890	0.9879	0.9867	0.9854	0.9838	0.9822	0.9803	0.9783	0.9761	0.9736
	50	0.9939	0.9933	0.9927	0.9919	0.9912	0.9904	0.9894	0.9883	0.9872	0.9860	0.9845	0.9829	0.9812	0.9791	0.9770	0.9746
	51	0.9942	0.9936	0.9930	0.9923	0.9916	0.9908	0.9899	0.9889	0.9878	0.9865	0.9851	0.9835	0.9819	0.9800	0.9779	0.9756
	52	0.9944	0.9939	0.9933	0.9926	0.9920	0.9912	0.9903	0.9893	0.9883	0.9871	0.9857	0.9842	0.9826	0.9808	0.9788	0.9765
	53	0.9946	0.9941	0.9936	0.9930	0.9924	0.9916	0.9907	0.9898	0.9888	0.9876	0.9864	0.9849	0.9834	0.9816	0.9797	0.9775
	54	0.9949	0.9944	0.9939	0.9933	0.9927	0.9920	0.9912	0.9903	0.9893	0.9882	0.9870	0.9856	0.9841	0.9824	0.9805	0.9785
	55	0.9951	0.9946	0.9942	0.9936	0.9930	0.9923	0.9916	0.9907	0.9898	0.9888	0.9876	0.9862	0.9848	0.9832	0.9814	0.9793

**TABLE I**  
**Conversion from Single Life to**  
**Twelve Year Certain with 50% Joint & Survivor without Pop-Up**  
**CECONY Weekly Participant -1**

Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	56	0.9954	0.9949	0.9944	0.9939	0.9933	0.9927	0.9919	0.9911	0.9903	0.9892	0.9881	0.9868	0.9854	0.9839	0.9822	0.9802
G	57	0.9956	0.9951	0.9947	0.9942	0.9936	0.9930	0.9923	0.9916	0.9907	0.9898	0.9886	0.9874	0.9861	0.9847	0.9830	0.9811
E	58	0.9957	0.9953	0.9950	0.9944	0.9939	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892	0.9880	0.9868	0.9853	0.9838	0.9820
	59	0.9960	0.9956	0.9952	0.9947	0.9942	0.9937	0.9931	0.9924	0.9916	0.9908	0.9897	0.9886	0.9874	0.9860	0.9846	0.9828
O	60	0.9962	0.9958	0.9954	0.9949	0.9945	0.9940	0.9934	0.9927	0.9920	0.9912	0.9902	0.9891	0.9881	0.9867	0.9853	0.9836
F	61	0.9963	0.9959	0.9956	0.9952	0.9948	0.9943	0.9937	0.9931	0.9924	0.9916	0.9907	0.9897	0.9886	0.9874	0.9860	0.9844
	62	0.9966	0.9962	0.9959	0.9955	0.9951	0.9946	0.9940	0.9934	0.9928	0.9921	0.9912	0.9902	0.9891	0.9880	0.9867	0.9852
B	63	0.9967	0.9963	0.9961	0.9957	0.9953	0.9948	0.9944	0.9938	0.9932	0.9924	0.9916	0.9907	0.9897	0.9885	0.9873	0.9859
E	64	0.9969	0.9965	0.9963	0.9958	0.9956	0.9951	0.9947	0.9941	0.9935	0.9928	0.9920	0.9911	0.9902	0.9891	0.9879	0.9866
N	65	0.9970	0.9967	0.9965	0.9961	0.9958	0.9954	0.9949	0.9944	0.9938	0.9932	0.9925	0.9916	0.9907	0.9897	0.9885	0.9872
E	66	0.9971	0.9968	0.9966	0.9963	0.9960	0.9956	0.9952	0.9947	0.9942	0.9936	0.9929	0.9920	0.9911	0.9902	0.9891	0.9878
F	67	0.9973	0.9970	0.9968	0.9964	0.9962	0.9958	0.9954	0.9949	0.9945	0.9939	0.9932	0.9924	0.9916	0.9907	0.9896	0.9884
I	68	0.9974	0.9971	0.9970	0.9967	0.9964	0.9960	0.9956	0.9952	0.9948	0.9942	0.9936	0.9928	0.9921	0.9912	0.9902	0.9890
C	69	0.9975	0.9973	0.9971	0.9968	0.9966	0.9963	0.9959	0.9955	0.9950	0.9945	0.9939	0.9931	0.9925	0.9916	0.9906	0.9895
I	70	0.9977	0.9974	0.9973	0.9970	0.9967	0.9964	0.9961	0.9957	0.9953	0.9947	0.9942	0.9935	0.9928	0.9920	0.9910	0.9900
A	71	0.9977	0.9975	0.9974	0.9971	0.9969	0.9966	0.9963	0.9959	0.9955	0.9950	0.9945	0.9938	0.9932	0.9923	0.9915	0.9905
R	72	0.9979	0.9977	0.9975	0.9972	0.9970	0.9968	0.9964	0.9961	0.9957	0.9953	0.9947	0.9941	0.9935	0.9927	0.9919	0.9909
Y	73	0.9980	0.9977	0.9976	0.9973	0.9972	0.9970	0.9966	0.9962	0.9959	0.9955	0.9949	0.9944	0.9938	0.9931	0.9922	0.9913
	74	0.9980	0.9978	0.9977	0.9975	0.9973	0.9970	0.9968	0.9965	0.9961	0.9957	0.9952	0.9946	0.9940	0.9934	0.9926	0.9917
	75	0.9981	0.9980	0.9978	0.9976	0.9974	0.9972	0.9969	0.9966	0.9963	0.9959	0.9954	0.9948	0.9943	0.9936	0.9929	0.9920
	76	0.9982	0.9980	0.9979	0.9977	0.9976	0.9973	0.9970	0.9967	0.9965	0.9960	0.9956	0.9951	0.9946	0.9939	0.9932	0.9923
	77	0.9983	0.9981	0.9980	0.9977	0.9976	0.9974	0.9972	0.9969	0.9966	0.9962	0.9958	0.9952	0.9947	0.9941	0.9934	0.9926
	78	0.9983	0.9981	0.9980	0.9978	0.9977	0.9975	0.9972	0.9970	0.9967	0.9964	0.9960	0.9954	0.9950	0.9943	0.9936	0.9929
	79	0.9983	0.9982	0.9981	0.9979	0.9978	0.9976	0.9973	0.9971	0.9968	0.9964	0.9960	0.9955	0.9951	0.9945	0.9939	0.9931
	80	0.9984	0.9983	0.9982	0.9980	0.9979	0.9976	0.9974	0.9972	0.9969	0.9966	0.9962	0.9957	0.9953	0.9947	0.9940	0.9933
	81	0.9985	0.9983	0.9982	0.9980	0.9979	0.9977	0.9975	0.9972	0.9970	0.9967	0.9963	0.9959	0.9954	0.9949	0.9942	0.9935
	82	0.9985	0.9983	0.9983	0.9980	0.9979	0.9978	0.9975	0.9973	0.9971	0.9967	0.9964	0.9959	0.9955	0.9949	0.9943	0.9937
	83	0.9986	0.9983	0.9983	0.9981	0.9980	0.9979	0.9976	0.9974	0.9971	0.9968	0.9965	0.9960	0.9956	0.9951	0.9945	0.9938
	84	0.9986	0.9984	0.9983	0.9982	0.9981	0.9979	0.9976	0.9975	0.9972	0.9969	0.9966	0.9962	0.9957	0.9952	0.9946	0.9939
	85	0.9986	0.9984	0.9983	0.9982	0.9981	0.9979	0.9977	0.9975	0.9973	0.9970	0.9966	0.9962	0.9958	0.9953	0.9947	0.9941

**TABLE I**  
**Conversion from Single Life Annuity to**  
**12 Year Certain And Life With 50% Joint And Survivor without Pop-Up**  
**CECONY Weekly Participant -1**

Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
	25	0.9491	0.9453	0.9410	0.9367	0.9319	0.9270	0.9218	0.9162	0.9102	0.9039	0.8972	0.8899	0.8822	0.8738	0.8650	0.8555
	26	0.9498	0.9459	0.9417	0.9373	0.9327	0.9278	0.9225	0.9169	0.9110	0.9047	0.8979	0.8907	0.8830	0.8746	0.8658	0.8563
<b>A</b>	27	0.9505	0.9466	0.9424	0.9380	0.9334	0.9285	0.9233	0.9177	0.9118	0.9055	0.8987	0.8915	0.8838	0.8755	0.8666	0.8572
<b>G</b>	28	0.9511	0.9473	0.9431	0.9388	0.9341	0.9293	0.9241	0.9185	0.9126	0.9063	0.8996	0.8924	0.8847	0.8764	0.8676	0.8581
<b>E</b>	29	0.9519	0.9480	0.9439	0.9396	0.9349	0.9301	0.9249	0.9194	0.9135	0.9073	0.9005	0.8933	0.8856	0.8774	0.8685	0.8591
	30	0.9526	0.9488	0.9447	0.9404	0.9358	0.9310	0.9258	0.9203	0.9144	0.9082	0.9014	0.8943	0.8866	0.8784	0.8695	0.8601
<b>O</b>	31	0.9534	0.9496	0.9455	0.9412	0.9367	0.9319	0.9267	0.9213	0.9153	0.9092	0.9025	0.8953	0.8877	0.8794	0.8706	0.8611
<b>F</b>	32	0.9542	0.9504	0.9464	0.9421	0.9376	0.9328	0.9277	0.9223	0.9164	0.9102	0.9035	0.8964	0.8887	0.8805	0.8717	0.8623
	33	0.9550	0.9513	0.9473	0.9430	0.9386	0.9338	0.9287	0.9233	0.9175	0.9113	0.9046	0.8976	0.8899	0.8817	0.8729	0.8635
<b>B</b>	34	0.9559	0.9522	0.9482	0.9440	0.9395	0.9348	0.9298	0.9244	0.9186	0.9124	0.9058	0.8987	0.8912	0.8830	0.8742	0.8648
<b>E</b>	35	0.9568	0.9531	0.9492	0.9450	0.9406	0.9358	0.9308	0.9255	0.9197	0.9137	0.9070	0.9000	0.8924	0.8842	0.8755	0.8661
<b>N</b>	36	0.9577	0.9541	0.9502	0.9460	0.9417	0.9370	0.9320	0.9267	0.9209	0.9149	0.9083	0.9013	0.8937	0.8856	0.8769	0.8675
<b>E</b>	37	0.9587	0.9551	0.9512	0.9471	0.9428	0.9382	0.9332	0.9279	0.9222	0.9162	0.9096	0.9027	0.8951	0.8870	0.8784	0.8691
<b>F</b>	38	0.9596	0.9560	0.9523	0.9482	0.9439	0.9393	0.9344	0.9292	0.9235	0.9175	0.9110	0.9041	0.8966	0.8885	0.8798	0.8706
<b>I</b>	39	0.9606	0.9571	0.9533	0.9493	0.9451	0.9405	0.9357	0.9305	0.9249	0.9189	0.9125	0.9056	0.8982	0.8901	0.8815	0.8722
<b>C</b>	40	0.9616	0.9581	0.9544	0.9505	0.9463	0.9418	0.9370	0.9319	0.9263	0.9204	0.9140	0.9071	0.8997	0.8917	0.8832	0.8739
<b>I</b>	41	0.9626	0.9592	0.9556	0.9517	0.9475	0.9431	0.9384	0.9333	0.9277	0.9219	0.9156	0.9088	0.9014	0.8934	0.8849	0.8757
<b>A</b>	42	0.9636	0.9603	0.9567	0.9529	0.9488	0.9445	0.9398	0.9347	0.9293	0.9235	0.9172	0.9104	0.9031	0.8952	0.8868	0.8776
<b>R</b>	43	0.9647	0.9615	0.9579	0.9541	0.9501	0.9458	0.9412	0.9363	0.9308	0.9251	0.9188	0.9122	0.9049	0.8971	0.8886	0.8795
<b>Y</b>	44	0.9657	0.9625	0.9591	0.9554	0.9514	0.9472	0.9426	0.9378	0.9324	0.9268	0.9206	0.9140	0.9067	0.8989	0.8906	0.8815
	45	0.9668	0.9637	0.9602	0.9566	0.9527	0.9486	0.9442	0.9393	0.9340	0.9285	0.9223	0.9158	0.9087	0.9009	0.8926	0.8836
	46	0.9679	0.9648	0.9615	0.9579	0.9541	0.9500	0.9457	0.9409	0.9357	0.9302	0.9241	0.9177	0.9107	0.9030	0.8948	0.8858
	47	0.9689	0.9659	0.9627	0.9592	0.9555	0.9515	0.9472	0.9425	0.9374	0.9320	0.9261	0.9196	0.9127	0.9051	0.8969	0.8881
	48	0.9700	0.9671	0.9639	0.9605	0.9569	0.9530	0.9488	0.9442	0.9392	0.9338	0.9280	0.9216	0.9148	0.9073	0.8992	0.8904
	49	0.9711	0.9682	0.9651	0.9618	0.9583	0.9545	0.9504	0.9458	0.9410	0.9357	0.9299	0.9237	0.9169	0.9095	0.9015	0.8928
	50	0.9721	0.9694	0.9664	0.9631	0.9597	0.9559	0.9519	0.9475	0.9427	0.9376	0.9319	0.9258	0.9191	0.9118	0.9039	0.8953
	51	0.9732	0.9705	0.9676	0.9645	0.9611	0.9575	0.9536	0.9492	0.9445	0.9395	0.9339	0.9279	0.9213	0.9141	0.9063	0.8978
	52	0.9742	0.9716	0.9688	0.9658	0.9625	0.9590	0.9551	0.9510	0.9463	0.9414	0.9359	0.9301	0.9236	0.9165	0.9088	0.9004
	53	0.9752	0.9728	0.9700	0.9671	0.9639	0.9604	0.9568	0.9527	0.9481	0.9434	0.9380	0.9323	0.9259	0.9189	0.9113	0.9030
	54	0.9763	0.9739	0.9712	0.9683	0.9652	0.9619	0.9583	0.9543	0.9500	0.9453	0.9400	0.9344	0.9282	0.9214	0.9139	0.9057
	55	0.9772	0.9750	0.9723	0.9696	0.9667	0.9634	0.9599	0.9561	0.9518	0.9472	0.9422	0.9366	0.9306	0.9238	0.9165	0.9085

**TABLE I**  
**Conversion from Single Life Annuity to**  
**12 Year Certain And Life With 50% Joint And Survivor Without Pop Up**  
**CECONY Weekly Participant -1**

Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	56	0.9782	0.9760	0.9735	0.9708	0.9680	0.9648	0.9615	0.9577	0.9536	0.9492	0.9443	0.9389	0.9330	0.9263	0.9191	0.9113
G	57	0.9792	0.9771	0.9747	0.9721	0.9693	0.9663	0.9631	0.9595	0.9554	0.9511	0.9463	0.9411	0.9353	0.9288	0.9219	0.9141
E	58	0.9801	0.9781	0.9758	0.9733	0.9707	0.9678	0.9646	0.9612	0.9573	0.9531	0.9484	0.9433	0.9376	0.9314	0.9245	0.9169
	59	0.9810	0.9790	0.9769	0.9745	0.9719	0.9691	0.9661	0.9628	0.9590	0.9550	0.9505	0.9456	0.9401	0.9339	0.9272	0.9199
O	60	0.9819	0.9800	0.9779	0.9757	0.9732	0.9705	0.9676	0.9644	0.9607	0.9569	0.9525	0.9478	0.9424	0.9365	0.9300	0.9227
F	61	0.9828	0.9810	0.9789	0.9768	0.9744	0.9718	0.9691	0.9660	0.9625	0.9587	0.9545	0.9499	0.9447	0.9390	0.9326	0.9256
	62	0.9836	0.9818	0.9799	0.9779	0.9756	0.9731	0.9704	0.9675	0.9641	0.9606	0.9565	0.9520	0.9471	0.9414	0.9353	0.9284
B	63	0.9843	0.9827	0.9808	0.9789	0.9767	0.9744	0.9718	0.9690	0.9658	0.9623	0.9584	0.9541	0.9493	0.9439	0.9378	0.9312
E	64	0.9851	0.9836	0.9818	0.9799	0.9778	0.9756	0.9732	0.9704	0.9673	0.9641	0.9603	0.9562	0.9515	0.9463	0.9404	0.9339
N	65	0.9858	0.9844	0.9827	0.9808	0.9789	0.9767	0.9744	0.9718	0.9689	0.9657	0.9621	0.9581	0.9536	0.9485	0.9430	0.9366
E	66	0.9865	0.9851	0.9835	0.9818	0.9799	0.9779	0.9756	0.9731	0.9704	0.9674	0.9639	0.9600	0.9557	0.9508	0.9454	0.9393
F	67	0.9872	0.9858	0.9843	0.9827	0.9809	0.9789	0.9768	0.9745	0.9718	0.9689	0.9655	0.9619	0.9577	0.9530	0.9477	0.9419
I	68	0.9878	0.9865	0.9851	0.9835	0.9818	0.9799	0.9779	0.9757	0.9731	0.9704	0.9671	0.9636	0.9596	0.9551	0.9501	0.9444
C	69	0.9884	0.9872	0.9858	0.9843	0.9827	0.9809	0.9790	0.9768	0.9743	0.9717	0.9686	0.9653	0.9615	0.9571	0.9522	0.9467
I	70	0.9889	0.9877	0.9864	0.9850	0.9835	0.9818	0.9800	0.9779	0.9755	0.9730	0.9701	0.9669	0.9632	0.9590	0.9543	0.9490
A	71	0.9895	0.9884	0.9871	0.9857	0.9842	0.9826	0.9809	0.9789	0.9767	0.9743	0.9714	0.9684	0.9648	0.9608	0.9563	0.9512
R	72	0.9900	0.9888	0.9876	0.9863	0.9850	0.9834	0.9817	0.9798	0.9777	0.9754	0.9728	0.9698	0.9664	0.9625	0.9581	0.9532
Y	73	0.9904	0.9893	0.9882	0.9869	0.9856	0.9841	0.9825	0.9807	0.9787	0.9765	0.9740	0.9711	0.9679	0.9641	0.9599	0.9551
	74	0.9908	0.9898	0.9887	0.9874	0.9862	0.9847	0.9833	0.9816	0.9796	0.9775	0.9750	0.9723	0.9692	0.9656	0.9615	0.9569
	75	0.9911	0.9902	0.9891	0.9880	0.9867	0.9854	0.9839	0.9823	0.9804	0.9784	0.9760	0.9734	0.9705	0.9669	0.9630	0.9586
	76	0.9915	0.9906	0.9896	0.9884	0.9872	0.9860	0.9846	0.9830	0.9812	0.9793	0.9770	0.9745	0.9716	0.9683	0.9645	0.9601
	77	0.9919	0.9909	0.9899	0.9889	0.9877	0.9865	0.9852	0.9837	0.9819	0.9800	0.9778	0.9754	0.9726	0.9694	0.9657	0.9615
	78	0.9921	0.9912	0.9903	0.9892	0.9881	0.9870	0.9857	0.9842	0.9825	0.9807	0.9786	0.9763	0.9736	0.9705	0.9669	0.9628
	79	0.9923	0.9915	0.9905	0.9895	0.9885	0.9874	0.9861	0.9847	0.9831	0.9813	0.9793	0.9771	0.9745	0.9713	0.9679	0.9639
	80	0.9926	0.9918	0.9908	0.9899	0.9888	0.9877	0.9865	0.9852	0.9836	0.9819	0.9800	0.9778	0.9752	0.9722	0.9689	0.9650
	81	0.9928	0.9920	0.9911	0.9901	0.9891	0.9880	0.9869	0.9856	0.9840	0.9824	0.9805	0.9784	0.9759	0.9730	0.9697	0.9660
	82	0.9930	0.9922	0.9913	0.9904	0.9894	0.9884	0.9872	0.9859	0.9844	0.9829	0.9810	0.9789	0.9765	0.9736	0.9705	0.9668
	83	0.9931	0.9924	0.9915	0.9906	0.9896	0.9886	0.9875	0.9863	0.9847	0.9833	0.9814	0.9794	0.9770	0.9743	0.9711	0.9676
	84	0.9933	0.9925	0.9917	0.9908	0.9899	0.9889	0.9877	0.9865	0.9851	0.9836	0.9818	0.9798	0.9775	0.9748	0.9718	0.9682
	85	0.9934	0.9927	0.9918	0.9909	0.9900	0.9890	0.9880	0.9868	0.9853	0.9839	0.9821	0.9802	0.9779	0.9752	0.9722	0.9687



**TABLE I**  
**Conversion from Single Life Annuity to**  
**12 Year Certain And Life With 50% Joint And Survivor Without Pop Up**  
**CECONY Weekly Participant -1**

Age of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	25	0.8455	0.8347	0.8232	0.8112	0.7984	0.7851	0.7710	0.7563	0.7410	0.7250	0.7083	0.6909	0.6729	0.6544		
G	26	0.8462	0.8355	0.8241	0.8121	0.7993	0.7859	0.7718	0.7571	0.7418	0.7258	0.7091	0.6917	0.6737	0.6552		
E	27	0.8472	0.8364	0.8250	0.8129	0.8001	0.7868	0.7727	0.7580	0.7426	0.7266	0.7099	0.6926	0.6745	0.6560		
	28	0.8481	0.8373	0.8259	0.8139	0.8011	0.7877	0.7737	0.7589	0.7436	0.7275	0.7108	0.6934	0.6754	0.6569		
O	29	0.8490	0.8383	0.8269	0.8149	0.8021	0.7887	0.7746	0.7599	0.7445	0.7285	0.7118	0.6944	0.6763	0.6578		
F	30	0.8501	0.8393	0.8279	0.8159	0.8032	0.7898	0.7757	0.7610	0.7456	0.7296	0.7129	0.6954	0.6773	0.6588		
	31	0.8511	0.8404	0.8290	0.8170	0.8043	0.7909	0.7768	0.7621	0.7467	0.7307	0.7140	0.6965	0.6784	0.6599		
B	32	0.8523	0.8416	0.8302	0.8182	0.8055	0.7921	0.7780	0.7633	0.7479	0.7318	0.7151	0.6977	0.6795	0.6609		
E	33	0.8535	0.8428	0.8315	0.8195	0.8067	0.7933	0.7792	0.7645	0.7492	0.7331	0.7163	0.6989	0.6807	0.6622		
N	34	0.8548	0.8441	0.8327	0.8208	0.8081	0.7947	0.7806	0.7659	0.7505	0.7344	0.7176	0.7002	0.6820	0.6634		
E	35	0.8562	0.8455	0.8342	0.8222	0.8095	0.7961	0.7820	0.7673	0.7519	0.7358	0.7190	0.7016	0.6834	0.6648		
F	36	0.8576	0.8469	0.8356	0.8237	0.8109	0.7976	0.7835	0.7688	0.7534	0.7373	0.7205	0.7030	0.6848	0.6662		
I	37	0.8591	0.8484	0.8372	0.8252	0.8125	0.7991	0.7850	0.7704	0.7550	0.7389	0.7221	0.7046	0.6864	0.6677		
C	38	0.8607	0.8501	0.8388	0.8269	0.8141	0.8008	0.7867	0.7720	0.7566	0.7406	0.7237	0.7062	0.6880	0.6693		
I	39	0.8624	0.8518	0.8405	0.8286	0.8159	0.8026	0.7885	0.7738	0.7584	0.7423	0.7255	0.7080	0.6897	0.6710		
A	40	0.8641	0.8535	0.8422	0.8304	0.8177	0.8044	0.7904	0.7756	0.7603	0.7442	0.7273	0.7098	0.6916	0.6728		
R	41	0.8659	0.8554	0.8441	0.8323	0.8197	0.8064	0.7923	0.7777	0.7623	0.7462	0.7293	0.7117	0.6935	0.6747		
Y	42	0.8678	0.8574	0.8461	0.8343	0.8217	0.8085	0.7944	0.7797	0.7643	0.7482	0.7314	0.7138	0.6955	0.6767		
	43	0.8698	0.8594	0.8482	0.8364	0.8239	0.8106	0.7965	0.7819	0.7665	0.7504	0.7335	0.7160	0.6977	0.6789		
	44	0.8719	0.8615	0.8503	0.8386	0.8261	0.8129	0.7988	0.7842	0.7688	0.7527	0.7359	0.7183	0.6999	0.6811		
	45	0.8741	0.8637	0.8527	0.8409	0.8284	0.8152	0.8012	0.7866	0.7712	0.7552	0.7383	0.7207	0.7023	0.6835		
	46	0.8763	0.8660	0.8550	0.8433	0.8308	0.8177	0.8037	0.7891	0.7738	0.7577	0.7408	0.7232	0.7048	0.6860		
	47	0.8786	0.8684	0.8574	0.8458	0.8334	0.8203	0.8063	0.7917	0.7764	0.7603	0.7435	0.7259	0.7075	0.6886		
	48	0.8810	0.8708	0.8600	0.8484	0.8360	0.8229	0.8091	0.7945	0.7792	0.7631	0.7463	0.7286	0.7102	0.6914		
	49	0.8835	0.8734	0.8625	0.8510	0.8387	0.8257	0.8119	0.7974	0.7821	0.7660	0.7492	0.7316	0.7132	0.6942		
	50	0.8861	0.8760	0.8653	0.8539	0.8416	0.8287	0.8149	0.8003	0.7851	0.7690	0.7522	0.7346	0.7162	0.6973		
	51	0.8887	0.8787	0.8681	0.8567	0.8446	0.8317	0.8179	0.8034	0.7882	0.7723	0.7555	0.7378	0.7194	0.7004		
	52	0.8914	0.8816	0.8710	0.8597	0.8476	0.8347	0.8211	0.8067	0.7916	0.7756	0.7588	0.7412	0.7228	0.7038		
	53	0.8941	0.8844	0.8739	0.8628	0.8507	0.8381	0.8244	0.8101	0.7950	0.7790	0.7622	0.7447	0.7262	0.7073		
	54	0.8970	0.8874	0.8770	0.8659	0.8540	0.8414	0.8279	0.8136	0.7985	0.7826	0.7659	0.7483	0.7299	0.7110		
	55	0.8998	0.8903	0.8801	0.8692	0.8574	0.8448	0.8314	0.8172	0.8023	0.7864	0.7697	0.7522	0.7338	0.7148		

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**Conversion from Single Life Annuity to**  
**12 Year Certain And Life With 50% Joint And Survivor Without Pop Up**  
**CECONY Weekly Participant -1**

Age of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	56	0.9028	0.8934	0.8833	0.8725	0.8608	0.8484	0.8351	0.8209	0.8060	0.7903	0.7736	0.7561	0.7377	0.7187		
G	57	0.9057	0.8965	0.8866	0.8759	0.8643	0.8520	0.8388	0.8248	0.8100	0.7943	0.7777	0.7602	0.7419	0.7229		
E	58	0.9087	0.8997	0.8899	0.8793	0.8680	0.8557	0.8427	0.8288	0.8141	0.7985	0.7819	0.7645	0.7462	0.7273		
	59	0.9118	0.9029	0.8933	0.8829	0.8716	0.8595	0.8466	0.8328	0.8182	0.8027	0.7863	0.7689	0.7506	0.7317		
O	60	0.9148	0.9062	0.8966	0.8864	0.8753	0.8635	0.8506	0.8370	0.8225	0.8071	0.7907	0.7735	0.7553	0.7364		
F	61	0.9178	0.9093	0.9000	0.8900	0.8791	0.8674	0.8547	0.8412	0.8269	0.8116	0.7953	0.7781	0.7600	0.7411		
	62	0.9208	0.9126	0.9035	0.8936	0.8829	0.8713	0.8589	0.8455	0.8313	0.8162	0.8000	0.7829	0.7648	0.7460		
B	63	0.9239	0.9158	0.9068	0.8972	0.8866	0.8753	0.8630	0.8498	0.8358	0.8208	0.8047	0.7878	0.7698	0.7510		
E	64	0.9268	0.9189	0.9102	0.9008	0.8905	0.8792	0.8672	0.8542	0.8403	0.8255	0.8096	0.7927	0.7748	0.7561		
N	65	0.9297	0.9220	0.9136	0.9043	0.8941	0.8833	0.8713	0.8585	0.8448	0.8301	0.8144	0.7976	0.7798	0.7613		
E	66	0.9326	0.9251	0.9168	0.9078	0.8978	0.8871	0.8754	0.8628	0.8493	0.8348	0.8192	0.8026	0.7850	0.7665		
F	67	0.9354	0.9281	0.9200	0.9112	0.9015	0.8910	0.8795	0.8671	0.8538	0.8395	0.8241	0.8076	0.7901	0.7717		
I	68	0.9381	0.9309	0.9231	0.9145	0.9051	0.8947	0.8835	0.8714	0.8582	0.8441	0.8288	0.8126	0.7951	0.7769		
C	69	0.9406	0.9337	0.9262	0.9178	0.9085	0.8985	0.8874	0.8755	0.8626	0.8486	0.8336	0.8174	0.8002	0.7821		
I	70	0.9431	0.9364	0.9290	0.9209	0.9118	0.9020	0.8912	0.8795	0.8668	0.8530	0.8382	0.8223	0.8051	0.7872		
A	71	0.9454	0.9390	0.9318	0.9239	0.9151	0.9054	0.8949	0.8834	0.8709	0.8574	0.8428	0.8270	0.8101	0.7922		
R	72	0.9477	0.9414	0.9344	0.9267	0.9181	0.9088	0.8984	0.8871	0.8748	0.8616	0.8471	0.8315	0.8148	0.7971		
Y	73	0.9498	0.9437	0.9369	0.9294	0.9210	0.9119	0.9018	0.8907	0.8787	0.8656	0.8513	0.8360	0.8194	0.8018		
	74	0.9517	0.9458	0.9393	0.9320	0.9238	0.9148	0.9049	0.8941	0.8823	0.8694	0.8554	0.8402	0.8237	0.8064		
	75	0.9536	0.9478	0.9415	0.9344	0.9264	0.9177	0.9080	0.8974	0.8857	0.8730	0.8593	0.8442	0.8280	0.8107		
	76	0.9553	0.9497	0.9435	0.9366	0.9288	0.9203	0.9108	0.9004	0.8889	0.8765	0.8628	0.8480	0.8320	0.8148		
	77	0.9568	0.9515	0.9453	0.9386	0.9311	0.9226	0.9133	0.9032	0.8919	0.8797	0.8662	0.8516	0.8356	0.8187		
	78	0.9582	0.9530	0.9471	0.9405	0.9330	0.9249	0.9158	0.9057	0.8948	0.8827	0.8694	0.8549	0.8391	0.8224		
	79	0.9596	0.9544	0.9486	0.9422	0.9349	0.9270	0.9179	0.9081	0.8973	0.8854	0.8723	0.8580	0.8424	0.8258		
	80	0.9607	0.9557	0.9500	0.9438	0.9367	0.9288	0.9199	0.9103	0.8997	0.8880	0.8749	0.8609	0.8454	0.8290		
	81	0.9617	0.9569	0.9513	0.9451	0.9382	0.9305	0.9218	0.9123	0.9018	0.8902	0.8775	0.8634	0.8481	0.8317		
	82	0.9627	0.9579	0.9524	0.9464	0.9395	0.9320	0.9235	0.9141	0.9037	0.8922	0.8796	0.8657	0.8506	0.8344		
	83	0.9635	0.9588	0.9535	0.9476	0.9408	0.9333	0.9249	0.9156	0.9054	0.8941	0.8816	0.8679	0.8528	0.8368		
	84	0.9642	0.9596	0.9543	0.9485	0.9419	0.9345	0.9262	0.9171	0.9070	0.8958	0.8833	0.8698	0.8549	0.8389		
	85	0.9649	0.9603	0.9552	0.9494	0.9428	0.9356	0.9274	0.9183	0.9083	0.8972	0.8849	0.8714	0.8567	0.8407		

**TABLE J**  
**Conversion from Single Life to**  
**100% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
	25	0.9822	0.9806	0.9790	0.9772	0.9753	0.9733	0.9710	0.9686	0.9659	0.9631	0.9600	0.9567	0.9532	0.9494	0.9454	0.9409	0.9363
	26	0.9826	0.9811	0.9796	0.9778	0.9760	0.9739	0.9716	0.9693	0.9666	0.9639	0.9608	0.9576	0.9540	0.9503	0.9463	0.9420	0.9373
<b>A</b>	27	0.9831	0.9817	0.9801	0.9784	0.9766	0.9746	0.9723	0.9700	0.9674	0.9647	0.9617	0.9584	0.9550	0.9513	0.9473	0.9430	0.9383
<b>G</b>	28	0.9836	0.9822	0.9807	0.9790	0.9772	0.9752	0.9730	0.9708	0.9682	0.9655	0.9625	0.9594	0.9559	0.9523	0.9483	0.9441	0.9395
<b>E</b>	29	0.9840	0.9827	0.9812	0.9795	0.9778	0.9759	0.9737	0.9715	0.9690	0.9664	0.9634	0.9603	0.9569	0.9533	0.9493	0.9452	0.9406
	30	0.9846	0.9832	0.9817	0.9801	0.9785	0.9766	0.9744	0.9723	0.9697	0.9672	0.9643	0.9612	0.9579	0.9543	0.9505	0.9463	0.9418
<b>O</b>	31	0.9851	0.9837	0.9823	0.9807	0.9791	0.9772	0.9751	0.9731	0.9706	0.9681	0.9652	0.9622	0.9589	0.9554	0.9516	0.9474	0.9430
<b>F</b>	32	0.9855	0.9842	0.9828	0.9813	0.9797	0.9779	0.9759	0.9738	0.9714	0.9689	0.9662	0.9632	0.9600	0.9565	0.9527	0.9486	0.9443
	33	0.9860	0.9847	0.9834	0.9819	0.9804	0.9786	0.9766	0.9746	0.9722	0.9698	0.9671	0.9642	0.9610	0.9576	0.9539	0.9499	0.9455
<b>B</b>	34	0.9864	0.9852	0.9839	0.9825	0.9810	0.9793	0.9774	0.9753	0.9730	0.9707	0.9680	0.9652	0.9620	0.9587	0.9551	0.9511	0.9469
<b>E</b>	35	0.9869	0.9857	0.9845	0.9831	0.9816	0.9799	0.9781	0.9761	0.9739	0.9716	0.9690	0.9662	0.9631	0.9599	0.9563	0.9524	0.9482
<b>N</b>	36	0.9873	0.9863	0.9850	0.9837	0.9822	0.9806	0.9788	0.9769	0.9748	0.9725	0.9700	0.9672	0.9643	0.9610	0.9575	0.9537	0.9495
<b>E</b>	37	0.9878	0.9867	0.9855	0.9842	0.9829	0.9813	0.9795	0.9777	0.9756	0.9734	0.9709	0.9683	0.9653	0.9622	0.9588	0.9550	0.9509
<b>F</b>	38	0.9882	0.9872	0.9861	0.9848	0.9835	0.9820	0.9803	0.9785	0.9764	0.9743	0.9719	0.9693	0.9664	0.9634	0.9600	0.9563	0.9523
<b>I</b>	39	0.9887	0.9876	0.9866	0.9853	0.9841	0.9826	0.9810	0.9793	0.9772	0.9752	0.9729	0.9703	0.9676	0.9645	0.9613	0.9576	0.9537
<b>C</b>	40	0.9890	0.9881	0.9871	0.9859	0.9847	0.9833	0.9816	0.9800	0.9781	0.9761	0.9738	0.9714	0.9686	0.9658	0.9625	0.9590	0.9552
<b>I</b>	41	0.9895	0.9886	0.9875	0.9864	0.9853	0.9839	0.9824	0.9808	0.9789	0.9770	0.9748	0.9724	0.9697	0.9669	0.9638	0.9604	0.9566
<b>A</b>	42	0.9899	0.9890	0.9880	0.9870	0.9859	0.9845	0.9830	0.9815	0.9797	0.9779	0.9758	0.9734	0.9709	0.9681	0.9651	0.9617	0.9581
<b>R</b>	43	0.9903	0.9895	0.9886	0.9875	0.9865	0.9852	0.9837	0.9822	0.9805	0.9788	0.9767	0.9744	0.9720	0.9693	0.9663	0.9631	0.9596
<b>Y</b>	44	0.9907	0.9899	0.9890	0.9880	0.9870	0.9858	0.9844	0.9830	0.9813	0.9796	0.9776	0.9754	0.9731	0.9705	0.9676	0.9645	0.9610
	45	0.9911	0.9903	0.9894	0.9885	0.9876	0.9863	0.9851	0.9837	0.9820	0.9804	0.9785	0.9764	0.9741	0.9716	0.9689	0.9658	0.9625
	46	0.9914	0.9907	0.9899	0.9890	0.9881	0.9869	0.9856	0.9844	0.9828	0.9812	0.9794	0.9774	0.9752	0.9728	0.9701	0.9672	0.9639
	47	0.9918	0.9911	0.9903	0.9895	0.9886	0.9875	0.9863	0.9851	0.9836	0.9820	0.9803	0.9784	0.9762	0.9739	0.9714	0.9685	0.9654
	48	0.9922	0.9915	0.9908	0.9899	0.9891	0.9881	0.9869	0.9858	0.9843	0.9829	0.9812	0.9793	0.9773	0.9751	0.9725	0.9698	0.9668
	49	0.9925	0.9919	0.9912	0.9904	0.9896	0.9886	0.9875	0.9864	0.9850	0.9837	0.9821	0.9802	0.9783	0.9761	0.9738	0.9712	0.9682
	50	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9881	0.9870	0.9857	0.9844	0.9829	0.9812	0.9792	0.9772	0.9750	0.9724	0.9696
	51	0.9932	0.9926	0.9920	0.9912	0.9906	0.9897	0.9887	0.9877	0.9864	0.9851	0.9837	0.9821	0.9803	0.9783	0.9761	0.9737	0.9710
	52	0.9935	0.9930	0.9924	0.9917	0.9910	0.9902	0.9892	0.9883	0.9870	0.9859	0.9845	0.9829	0.9812	0.9793	0.9773	0.9749	0.9723
	53	0.9938	0.9933	0.9927	0.9921	0.9914	0.9907	0.9898	0.9889	0.9877	0.9865	0.9852	0.9838	0.9821	0.9803	0.9784	0.9761	0.9737
	54	0.9941	0.9936	0.9931	0.9925	0.9919	0.9911	0.9903	0.9894	0.9883	0.9873	0.9860	0.9846	0.9830	0.9813	0.9794	0.9773	0.9749
	55	0.9944	0.9939	0.9935	0.9929	0.9923	0.9916	0.9907	0.9900	0.9890	0.9880	0.9867	0.9854	0.9839	0.9823	0.9805	0.9784	0.9762

**TABLE J**  
**Conversion from Single Life to**  
**100% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

		25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
A	56	0.9947	0.9943	0.9938	0.9932	0.9927	0.9920	0.9912	0.9905	0.9895	0.9886	0.9875	0.9861	0.9847	0.9833	0.9815	0.9796	0.9774	
	57	0.9950	0.9946	0.9941	0.9936	0.9931	0.9925	0.9918	0.9910	0.9901	0.9892	0.9881	0.9869	0.9856	0.9842	0.9825	0.9807	0.9787	
	58	0.9953	0.9949	0.9944	0.9940	0.9935	0.9929	0.9922	0.9915	0.9907	0.9898	0.9888	0.9876	0.9864	0.9851	0.9835	0.9817	0.9798	
	59	0.9955	0.9952	0.9947	0.9943	0.9939	0.9933	0.9927	0.9920	0.9912	0.9904	0.9894	0.9884	0.9872	0.9859	0.9845	0.9828	0.9810	
G	60	0.9958	0.9954	0.9950	0.9946	0.9943	0.9937	0.9931	0.9925	0.9917	0.9909	0.9901	0.9891	0.9880	0.9867	0.9854	0.9838	0.9821	
	E	61	0.9960	0.9957	0.9953	0.9949	0.9946	0.9941	0.9935	0.9929	0.9922	0.9915	0.9907	0.9897	0.9886	0.9875	0.9863	0.9848	0.9832
		62	0.9962	0.9959	0.9956	0.9952	0.9949	0.9945	0.9939	0.9934	0.9927	0.9921	0.9913	0.9903	0.9894	0.9883	0.9871	0.9857	0.9842
O	63	0.9964	0.9962	0.9959	0.9955	0.9952	0.9948	0.9943	0.9938	0.9931	0.9926	0.9918	0.9909	0.9901	0.9891	0.9879	0.9867	0.9852	
	64	0.9967	0.9964	0.9961	0.9958	0.9955	0.9951	0.9947	0.9942	0.9936	0.9930	0.9923	0.9916	0.9907	0.9898	0.9887	0.9875	0.9861	
F	65	0.9969	0.9967	0.9964	0.9961	0.9958	0.9954	0.9950	0.9946	0.9940	0.9935	0.9929	0.9922	0.9914	0.9905	0.9895	0.9883	0.9870	
	66	0.9971	0.9969	0.9967	0.9963	0.9961	0.9958	0.9953	0.9950	0.9944	0.9939	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892	0.9880	
	67	0.9973	0.9971	0.9969	0.9966	0.9964	0.9960	0.9956	0.9953	0.9948	0.9944	0.9938	0.9932	0.9925	0.9918	0.9909	0.9899	0.9888	
B	68	0.9975	0.9973	0.9971	0.9968	0.9966	0.9963	0.9959	0.9956	0.9952	0.9948	0.9943	0.9937	0.9930	0.9924	0.9916	0.9906	0.9896	
	69	0.9976	0.9975	0.9972	0.9970	0.9969	0.9966	0.9962	0.9960	0.9955	0.9952	0.9947	0.9941	0.9936	0.9929	0.9922	0.9913	0.9903	
N	70	0.9978	0.9976	0.9975	0.9972	0.9971	0.9969	0.9965	0.9963	0.9958	0.9955	0.9951	0.9946	0.9940	0.9935	0.9927	0.9920	0.9910	
	71	0.9979	0.9978	0.9976	0.9975	0.9973	0.9971	0.9968	0.9965	0.9962	0.9959	0.9955	0.9950	0.9945	0.9940	0.9934	0.9926	0.9917	
I	72	0.9981	0.9980	0.9978	0.9977	0.9975	0.9973	0.9971	0.9968	0.9965	0.9962	0.9958	0.9954	0.9949	0.9945	0.9939	0.9932	0.9924	
	73	0.9982	0.9981	0.9980	0.9978	0.9978	0.9975	0.9973	0.9971	0.9967	0.9965	0.9962	0.9958	0.9954	0.9949	0.9944	0.9937	0.9931	
C	74	0.9984	0.9983	0.9981	0.9980	0.9979	0.9977	0.9975	0.9974	0.9970	0.9968	0.9965	0.9961	0.9958	0.9953	0.9948	0.9942	0.9936	
	75	0.9985	0.9984	0.9983	0.9981	0.9981	0.9979	0.9977	0.9976	0.9973	0.9971	0.9968	0.9965	0.9961	0.9958	0.9953	0.9947	0.9941	
A	76	0.9986	0.9985	0.9984	0.9983	0.9983	0.9981	0.9979	0.9977	0.9975	0.9973	0.9971	0.9968	0.9965	0.9961	0.9957	0.9952	0.9946	
	77	0.9987	0.9987	0.9986	0.9984	0.9984	0.9983	0.9980	0.9980	0.9977	0.9976	0.9973	0.9970	0.9968	0.9965	0.9960	0.9956	0.9951	
Y	78	0.9988	0.9987	0.9987	0.9986	0.9985	0.9984	0.9983	0.9981	0.9979	0.9978	0.9976	0.9973	0.9971	0.9968	0.9964	0.9960	0.9955	
	79	0.9990	0.9989	0.9988	0.9987	0.9987	0.9986	0.9984	0.9983	0.9981	0.9980	0.9978	0.9975	0.9973	0.9971	0.9967	0.9963	0.9959	
	80	0.9990	0.9990	0.9989	0.9988	0.9988	0.9987	0.9985	0.9985	0.9983	0.9982	0.9980	0.9978	0.9975	0.9974	0.9971	0.9967	0.9963	
	81	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9984	0.9983	0.9982	0.9980	0.9978	0.9976	0.9974	0.9970	0.9966	
	82	0.9992	0.9991	0.9991	0.9990	0.9990	0.9989	0.9988	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9978	0.9976	0.9973	0.9969	
	83	0.9993	0.9992	0.9992	0.9991	0.9991	0.9990	0.9989	0.9989	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9978	0.9976	0.9973	
	84	0.9993	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9988	0.9986	0.9985	0.9984	0.9982	0.9981	0.9978	0.9975	
	85	0.9994	0.9993	0.9993	0.9993	0.9993	0.9992	0.9991	0.9991	0.9989	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980	0.9978	

**TABLE J**  
**Conversion from Single Life to**  
**100% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

		42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58
A G E	25	0.9314	0.9261	0.9205	0.9145	0.9083	0.9017	0.8947	0.8874	0.8797	0.8717	0.8632	0.8543	0.8449	0.8351	0.8247	0.8138	0.8024
	26	0.9324	0.9271	0.9216	0.9156	0.9094	0.9029	0.8959	0.8886	0.8810	0.8729	0.8645	0.8557	0.8462	0.8364	0.8260	0.8151	0.8037
	27	0.9335	0.9283	0.9227	0.9168	0.9106	0.9041	0.8972	0.8899	0.8823	0.8743	0.8659	0.8570	0.8476	0.8378	0.8274	0.8165	0.8051
	28	0.9347	0.9295	0.9240	0.9181	0.9119	0.9054	0.8985	0.8912	0.8836	0.8756	0.8673	0.8584	0.8490	0.8392	0.8288	0.8180	0.8065
	29	0.9359	0.9307	0.9252	0.9194	0.9133	0.9068	0.8999	0.8927	0.8851	0.8771	0.8688	0.8599	0.8506	0.8408	0.8304	0.8195	0.8081
	30	0.9370	0.9320	0.9265	0.9207	0.9146	0.9082	0.9014	0.8942	0.8866	0.8786	0.8703	0.8615	0.8521	0.8424	0.8320	0.8212	0.8097
	31	0.9383	0.9333	0.9279	0.9221	0.9160	0.9097	0.9028	0.8957	0.8882	0.8803	0.8719	0.8632	0.8539	0.8441	0.8337	0.8230	0.8115
	32	0.9396	0.9346	0.9293	0.9236	0.9175	0.9112	0.9044	0.8974	0.8898	0.8820	0.8737	0.8649	0.8556	0.8459	0.8356	0.8247	0.9133
	33	0.9409	0.9360	0.9307	0.9250	0.9191	0.9128	0.9061	0.8990	0.8916	0.8837	0.8755	0.8668	0.8574	0.8478	0.8374	0.8267	0.8153
	34	0.9423	0.9374	0.9322	0.9266	0.9207	0.9144	0.9078	0.9008	0.8934	0.8856	0.8774	0.8686	0.8594	0.8498	0.8395	0.8287	0.8173
O F	35	0.9438	0.9389	0.9337	0.9282	0.9224	0.9161	0.9095	0.9026	0.8953	0.8875	0.8793	0.8707	0.8615	0.8518	0.8416	0.8309	.08195
	36	0.9452	0.9404	0.9353	0.9298	0.9241	0.9179	0.9114	0.9045	0.8972	0.8895	0.8813	0.8728	0.8636	0.8540	0.8438	0.8331	0.8217
	37	0.9466	0.9419	0.9369	0.9315	0.9258	0.9197	0.9132	0.9064	0.8992	0.8916	0.8835	0.8750	0.8658	0.8563	0.8461	0.8354	0.8241
	38	0.9481	0.9435	0.9385	0.9332	0.9276	0.9216	0.9152	0.9084	0.9013	0.8937	0.8857	0.8772	0.8681	0.8586	0.8485	0.8379	0.8266
	39	0.9496	0.9451	0.9402	0.9350	0.9294	0.9235	0.9172	0.9106	0.9035	0.8959	0.8880	0.8796	0.8706	0.8611	0.8511	0.8404	0.8292
	39	0.9496	0.9451	0.9402	0.9350	0.9294	0.9235	0.9172	0.9106	0.9035	0.8959	0.8880	0.8796	0.8706	0.8611	0.8511	0.8404	0.8292
	40	0.9511	0.9467	0.9419	0.9367	0.9313	0.9255	0.9193	0.9127	0.9057	0.8982	0.8904	0.8820	0.8731	0.8637	0.8537	0.8431	0.8319
	41	0.9527	0.9483	0.9437	0.9386	0.9333	0.9275	0.9214	0.9148	0.9079	0.9006	0.8929	0.8846	0.8757	0.8664	0.8564	0.8460	0.8348
	42	0.9542	0.9500	0.9454	0.9404	0.9352	0.9296	0.9235	0.9171	0.9103	0.9030	0.8954	0.8872	0.8784	0.8692	0.8593	0.8489	0.8378
	43	0.9558	0.9516	0.9472	0.9423	0.9372	0.9316	0.9257	0.9195	0.9127	0.9055	0.8980	0.8899	0.8812	0.8721	0.8622	0.8520	0.8409
B E N E F I C I A R Y	44	0.9574	0.9533	0.9490	0.9442	0.9392	0.9338	0.9280	0.9218	0.9152	0.9081	0.9007	0.8927	0.8841	0.8751	0.8653	0.8551	0.8442
	45	0.9589	0.9550	0.9508	0.9461	0.9412	0.9359	0.9302	0.9241	0.9177	0.9108	0.9034	0.8956	0.8871	0.8781	0.8685	0.8583	0.8475
	46	0.9605	0.9566	0.9526	0.9480	0.9433	0.9381	0.9325	0.9266	0.9202	0.9135	0.9062	0.8985	0.8901	0.8813	0.8718	0.8617	0.8509
	47	0.9621	0.9583	0.9543	0.9499	0.9453	0.9402	0.9348	0.9290	0.9228	0.9162	0.9090	0.9014	0.8932	0.8845	0.8751	0.8652	0.8546
	48	0.9636	0.9600	0.9561	0.9518	0.9473	0.9424	0.9372	0.9315	0.9254	0.9189	0.9120	0.9045	0.8964	0.8878	0.8786	0.8688	0.8582
	49	0.9651	0.9617	0.9579	0.9537	0.9494	0.9446	0.9395	0.9340	0.9280	0.9217	0.9149	0.9076	0.8996	0.8912	0.8821	0.8724	0.8620
	50	0.9666	0.9633	0.9597	0.9556	0.9514	0.9468	0.9418	0.9364	0.9307	0.9245	0.9178	0.9107	0.9029	0.8947	0.8857	0.8762	0.8660
	51	0.9681	0.9649	0.9614	0.9576	0.9535	0.9490	0.9441	0.9389	0.9333	0.9273	0.9209	0.9138	0.9063	0.8982	0.8893	0.8800	0.8699
	52	0.9696	0.9665	0.9631	0.9594	0.9555	0.9511	0.9465	0.9414	0.9360	0.9302	0.9238	0.9170	0.9097	0.9017	0.8931	0.8839	0.8740
	53	0.9710	0.9680	0.9648	0.9613	0.9575	0.9533	0.9487	0.9439	0.9386	0.9330	0.9269	0.9202	0.9130	0.9053	0.8969	0.8879	0.8782
	54	0.9724	0.9696	0.9665	0.9631	0.9594	0.9554	0.9511	0.9464	0.9413	0.9358	0.9300	0.9235	0.9164	0.9090	0.9008	0.8920	0.8824
	55	0.9738	0.9711	0.9681	0.9648	0.9614	0.9575	0.9533	0.9489	0.9440	0.9387	0.9329	0.9267	0.9199	0.9126	0.9046	0.8960	0.8867

**TABLE J**

**Conversion from Single Life to  
100% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
A G E	56	0.9752	0.9725	0.9697	0.9666	0.9632	0.9596	0.9556	0.9513	0.9465	0.9414	0.9360	0.9300	0.9234	0.9163	0.9086	0.9001	0.8911
	57	0.9765	0.9740	0.9713	0.9683	0.9651	0.9616	0.9578	0.9537	0.9492	0.9442	0.9390	0.9332	0.9268	0.9200	0.9124	0.9044	0.8955
	58	0.9777	0.9754	0.9729	0.9700	0.9670	0.9637	0.9599	0.9560	0.9517	0.9470	0.9419	0.9364	0.9302	0.9237	0.9164	0.9086	0.9000
	59	0.9790	0.9768	0.9743	0.9717	0.9688	0.9656	0.9621	0.9583	0.9543	0.9498	0.9449	0.9396	0.9337	0.9273	0.9203	0.9128	0.9044
	60	0.9802	0.9781	0.9759	0.9733	0.9705	0.9675	0.9642	0.9606	0.9567	0.9525	0.9478	0.9427	0.9371	0.9310	0.9242	0.9170	0.9089
	61	0.9814	0.9794	0.9772	0.9748	0.9722	0.9694	0.9662	0.9628	0.9591	0.9551	0.9507	0.9458	0.9404	0.9346	0.9281	0.9211	0.9134
	62	0.9825	0.9807	0.9786	0.9763	0.9739	0.9712	0.9682	0.9650	0.9615	0.9576	0.9535	0.9489	0.9437	0.9382	0.9320	0.9252	0.9178
	63	0.9837	0.9819	0.9799	0.9778	0.9755	0.9729	0.9702	0.9671	0.9638	0.9601	0.9562	0.9518	0.9470	0.9417	0.9358	0.9294	0.9222
	64	0.9847	0.9830	0.9812	0.9792	0.9771	0.9746	0.9720	0.9691	0.9660	0.9626	0.9589	0.9547	0.9501	0.9451	0.9395	0.9334	0.9265
	65	0.9857	0.9842	0.9825	0.9806	0.9786	0.9763	0.9738	0.9711	0.9681	0.9649	0.9615	0.9576	0.9532	0.9484	0.9431	0.9373	0.9308
O F	66	0.9867	0.9853	0.9836	0.9818	0.9800	0.9778	0.9755	0.9730	0.9703	0.9672	0.9639	0.9603	0.9562	0.9517	0.9467	0.9411	0.9350
	67	0.9876	0.9863	0.9848	0.9830	0.9814	0.9793	0.9772	0.9749	0.9723	0.9694	0.9663	0.9629	0.9590	0.9548	0.9501	0.9448	0.9390
	68	0.9885	0.9872	0.9859	0.9843	0.9826	0.9808	0.9788	0.9766	0.9742	0.9715	0.9687	0.9654	0.9618	0.9578	0.9534	0.9485	0.9430
	69	0.9894	0.9881	0.9869	0.9854	0.9839	0.9822	0.9803	0.9783	0.9760	0.9735	0.9708	0.9678	0.9645	0.9608	0.9566	0.9520	0.9468
	70	0.9901	0.9891	0.9878	0.9865	0.9850	0.9835	0.9817	0.9798	0.9778	0.9755	0.9729	0.9702	0.9670	0.9636	0.9596	0.9554	0.9505
B E N E F I C I A R Y	71	0.9909	0.9899	0.9888	0.9875	0.9862	0.9847	0.9831	0.9813	0.9794	0.9773	0.9750	0.9724	0.9695	0.9663	0.9626	0.9586	0.9541
	72	0.9916	0.9907	0.9896	0.9884	0.9873	0.9859	0.9843	0.9828	0.9810	0.9790	0.9769	0.9745	0.9718	0.9689	0.9654	0.9617	0.9574
	73	0.9923	0.9914	0.9905	0.9894	0.9883	0.9870	0.9856	0.9841	0.9824	0.9806	0.9787	0.9765	0.9739	0.9713	0.9680	0.9647	0.9607
	74	0.9929	0.9921	0.9913	0.9902	0.9892	0.9880	0.9867	0.9853	0.9838	0.9822	0.9804	0.9783	0.9760	0.9735	0.9706	0.9675	0.9637
	75	0.9936	0.9928	0.9920	0.9911	0.9901	0.9890	0.9879	0.9865	0.9852	0.9837	0.9820	0.9802	0.9780	0.9757	0.9730	0.9700	0.9666
	76	0.9941	0.9934	0.9927	0.9918	0.9909	0.9900	0.9888	0.9877	0.9864	0.9850	0.9835	0.9818	0.9798	0.9777	0.9752	0.9725	0.9694
	77	0.9946	0.9940	0.9933	0.9925	0.9917	0.9908	0.9898	0.9887	0.9876	0.9863	0.9849	0.9833	0.9815	0.9796	0.9773	0.9748	0.9720
	78	0.9951	0.9945	0.9939	0.9931	0.9924	0.9916	0.9907	0.9897	0.9886	0.9874	0.9862	0.9848	0.9831	0.9814	0.9793	0.9770	0.9744
	79	0.9955	0.9950	0.9944	0.9938	0.9931	0.9924	0.9915	0.9906	0.9896	0.9885	0.9874	0.9861	0.9846	0.9830	0.9811	0.9791	0.9767
	80	0.9959	0.9955	0.9949	0.9943	0.9937	0.9930	0.9922	0.9914	0.9905	0.9896	0.9885	0.9874	0.9859	0.9846	0.9828	0.9809	0.9787
	81	0.9963	0.9959	0.9954	0.9948	0.9943	0.9937	0.9930	0.9922	0.9913	0.9905	0.9896	0.9885	0.9872	0.9859	0.9844	0.9827	0.9806
	82	0.9967	0.9963	0.9959	0.9953	0.9948	0.9942	0.9936	0.9929	0.9922	0.9913	0.9905	0.9896	0.9884	0.9872	0.9858	0.9842	0.9824
	83	0.9970	0.9966	0.9963	0.9957	0.9953	0.9948	0.9942	0.9936	0.9929	0.9922	0.9914	0.9906	0.9894	0.9884	0.9871	0.9857	0.9841
	84	0.9973	0.9970	0.9966	0.9961	0.9958	0.9953	0.9947	0.9942	0.9936	0.9929	0.9922	0.9914	0.9905	0.9895	0.9883	0.9871	0.9855
	85	0.9976	0.9972	0.9970	0.9965	0.9962	0.9958	0.9952	0.9947	0.9942	0.9936	0.9929	0.9923	0.9914	0.9905	0.9894	0.9883	0.9870

**TABLE J**  
**Conversion from Single Life to**  
**100% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**  
 Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
A G E	25	0.7903	0.7777	0.7644	0.7507	0.7363	0.7214	0.7061	0.6902	0.6740	0.6573	0.6402	0.6229	0.6052	0.5873	0.5691	0.5507	0.5323
	26	0.7916	0.7789	0.7657	0.7520	0.7376	0.7227	0.7074	0.6915	0.6752	0.6584	0.6414	0.6240	0.6064	0.5884	0.5702	0.5518	0.5333
	27	0.7930	0.7803	0.7671	0.7534	0.7390	0.7241	0.7087	0.6928	0.6765	0.6598	0.6427	0.6253	0.6076	0.5896	0.5714	0.5529	0.5344
	28	0.7944	0.7818	0.7686	0.7548	0.7404	0.7255	0.7102	0.6942	0.6779	0.6611	0.6440	0.6266	0.6089	0.5909	0.5726	0.5541	0.5356
	29	0.7960	0.7834	0.7701	0.7564	0.7420	0.7270	0.7116	0.6957	0.6794	0.6626	0.6454	0.6280	0.6103	0.5922	0.5739	0.5554	0.5368
	30	0.7976	0.7851	0.7718	0.7580	0.7437	0.7287	0.7132	0.6973	0.6809	0.6641	0.6470	0.6295	0.6117	0.5936	0.5753	0.5567	0.5381
	31	0.7994	0.7868	0.7736	0.7598	0.7454	0.7304	0.7150	0.6990	0.6826	0.6658	0.6486	0.6311	0.6133	0.5952	0.5768	0.5582	0.5396
	32	0.8013	0.7887	0.7754	0.7616	0.7472	0.7322	0.7168	0.7008	0.6844	0.6675	0.6504	0.6328	0.6150	0.5968	0.5784	0.5598	0.5411
	33	0.8032	0.7906	0.7774	0.7636	0.7492	0.7342	0.7187	0.7027	0.6863	0.6694	0.6522	0.6346	0.6168	0.5986	0.5801	0.5614	0.5427
	34	0.8053	0.7926	0.7795	0.7657	0.7512	0.7362	0.7208	0.7047	0.6883	0.6714	0.6542	0.6365	0.6186	0.6004	0.5819	0.5632	0.5444
O F	35	0.8074	0.7949	0.7816	0.7679	0.7534	0.7384	0.7229	0.7069	0.6904	0.6735	0.6562	0.6386	0.6207	0.6024	0.5839	0.5651	0.5463
	36	0.8097	0.7972	0.7840	0.7701	0.7557	0.7407	0.7253	0.7092	0.6927	0.6757	0.6584	0.6408	0.6228	0.6045	0.5859	0.5670	0.5482
	37	0.8121	0.7996	0.7863	0.7726	0.7582	0.7431	0.7277	0.7116	0.6951	0.6781	0.6608	0.6431	0.6250	0.6067	0.5881	0.5692	0.5503
	38	0.8146	0.8021	0.7889	0.7752	0.7607	0.7458	0.7303	0.7142	0.6977	0.6806	0.6633	0.6455	0.6275	0.6091	0.5904	0.5715	0.5525
	39	0.8173	0.8048	0.7917	0.7779	0.7635	0.7485	0.7330	0.7169	0.7003	0.6833	0.6659	0.6481	0.6301	0.6116	0.5929	0.5739	0.5549
B E N E F I C I A R Y	40	0.8201	0.8076	0.7945	0.7808	0.7664	0.7514	0.7358	0.7198	0.7032	0.6861	0.6687	0.6509	0.6328	0.6143	0.5955	0.5765	0.5574
	41	0.8230	0.8106	0.7975	0.7838	0.7694	0.7544	0.7389	0.7228	0.7062	0.6891	0.6717	0.6538	0.6357	0.6172	0.5983	0.5792	0.5601
	42	0.8260	0.8137	0.8006	0.7869	0.7726	0.7576	0.7421	0.7259	0.7094	0.6923	0.6748	0.6570	0.6388	0.6202	0.6013	0.5821	0.5629
	43	0.8292	0.8169	0.8039	0.7902	0.7759	0.7609	0.7455	0.7294	0.7128	0.6956	0.6781	0.6603	0.6420	0.6234	0.6044	0.5852	0.5660
	44	0.8325	0.8203	0.8073	0.7937	0.7794	0.7645	0.7490	0.7329	0.7163	0.6992	0.6816	0.6637	0.6454	0.6267	0.6078	0.5885	0.5692
	45	0.8359	0.8237	0.8108	0.7973	0.7830	0.7681	0.7527	0.7366	0.7200	0.7029	0.6853	0.6674	0.6491	0.6303	0.6113	0.5919	0.5726
	46	0.8395	0.8274	0.8145	0.8011	0.7869	0.7720	0.7566	0.7405	0.7239	0.7068	0.6892	0.6713	0.6529	0.6341	0.6151	0.5956	0.5762
	47	0.8432	0.8312	0.8184	0.8050	0.7908	0.7760	0.7606	0.7446	0.7280	0.7109	0.6933	0.6754	0.6569	0.6381	0.6190	0.5995	0.5799
	48	0.8469	0.8351	0.8224	0.8091	0.7950	0.7803	0.7649	0.7489	0.7324	0.7152	0.6976	0.6796	0.6612	0.6423	0.6232	0.6036	0.5840
	49	0.8509	0.8391	0.8265	0.8133	0.7993	0.7846	0.7693	0.7534	0.7369	0.7197	0.7022	0.6841	0.6657	0.6468	0.6275	0.6079	0.5882
	50	0.8549	0.8433	0.8308	0.8177	0.8038	0.7892	0.7739	0.7580	0.7416	0.7244	0.7069	0.6889	0.6704	0.6515	0.6321	0.6125	0.5927
	51	0.8591	0.8475	0.8352	0.8222	0.8084	0.7939	0.7787	0.7629	0.7465	0.7294	0.7118	0.6938	0.6754	0.6564	0.6370	0.6173	0.5975
	52	0.8633	0.8519	0.8398	0.8269	0.8132	0.7988	0.7838	0.7680	0.7516	0.7346	0.7171	0.6990	0.6805	0.6616	0.6422	0.6224	0.6025
	53	0.8677	0.8565	0.8444	0.8317	0.8182	0.8039	0.7890	0.7733	0.7570	0.7400	0.7225	0.7045	0.6860	0.6670	0.6476	0.6278	0.6078
	54	0.8721	0.8611	0.8492	0.8367	0.8233	0.8092	0.7944	0.7788	0.7626	0.7457	0.7282	0.7103	0.6918	0.6728	0.6533	0.6334	0.6134
	55	0.8766	0.8658	0.8542	0.8418	0.8286	0.8146	0.7999	0.7845	0.7684	0.7515	0.7342	0.7163	0.6978	0.6789	0.6594	0.6395	0.6194

**TABLE J**  
**Conversion from Single Life to**  
**100% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**  
 Age of Pensioner



	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
A G E	56	0.8812	0.8706	0.8592	0.8470	0.8340	0.8202	0.8057	0.7904	0.7744	0.7577	0.7404	0.7226	0.7042	0.6852	0.6657	0.6457	0.6256
	57	0.8859	0.8755	0.8643	0.8524	0.8396	0.8260	0.8117	0.7965	0.7807	0.7641	0.7469	0.7292	0.7108	0.6919	0.6724	0.6524	0.6322
	58	0.8905	0.8804	0.8696	0.8578	0.8453	0.8319	0.8178	0.8028	0.7872	0.7708	0.7537	0.7360	0.7177	0.6988	0.6794	0.6594	0.6392
	59	0.8953	0.8855	0.8748	0.8634	0.8510	0.8380	0.8241	0.8093	0.7938	0.7776	0.7607	0.7432	0.7250	0.7061	0.6867	0.6668	0.6466
	60	0.9001	0.8905	0.8802	0.8690	0.8570	0.8441	0.8305	0.8160	0.8008	0.7847	0.7680	0.7505	0.7325	0.7138	0.6944	0.6745	0.6543
	61	0.9048	0.8956	0.8855	0.8747	0.8629	0.8504	0.8371	0.8228	0.8078	0.7919	0.7754	0.7582	0.7403	0.7216	0.7024	0.6825	0.6624
	62	0.9096	0.9007	0.8909	0.8804	0.8690	0.8567	0.8437	0.8297	0.8150	0.7994	0.7831	0.7661	0.7484	0.7299	0.7107	0.6910	0.6708
	63	0.9143	0.9057	0.8963	0.8861	0.8750	0.8632	0.8504	0.8367	0.8224	0.8071	0.7910	0.7742	0.7567	0.7383	0.7194	0.6997	0.6796
	64	0.9190	0.9108	0.9017	0.8918	0.8812	0.8696	0.8572	0.8439	0.8298	0.8148	0.7991	0.7825	0.7652	0.7471	0.7283	0.7087	0.6888
	65	0.9236	0.9157	0.9070	0.8975	0.8872	0.8760	0.8640	0.8511	0.8374	0.8227	0.8073	0.7911	0.7740	0.7561	0.7375	0.7181	0.6983
O F	66	0.9281	0.9206	0.9122	0.9032	0.8932	0.8824	0.8708	0.8583	0.8449	0.8307	0.8155	0.7997	0.7829	0.7653	0.7470	0.7277	0.7081
	67	0.9325	0.9254	0.9174	0.9087	0.8992	0.8888	0.8776	0.8655	0.8525	0.8386	0.8239	0.8084	0.7920	0.7747	0.7566	0.7376	0.7182
	68	0.9368	0.9300	0.9224	0.9142	0.9051	0.8951	0.8843	0.8727	0.8601	0.8466	0.8324	0.8172	0.8012	0.7842	0.7664	0.7478	0.7285
	69	0.9409	0.9346	0.9274	0.9195	0.9108	0.9013	0.8910	0.8797	0.8677	0.8546	0.8408	0.8260	0.8104	0.7938	0.7764	0.7580	0.7390
B E N E F I C I A R Y	70	0.9450	0.9389	0.9322	0.9247	0.9164	0.9073	0.8976	0.8867	0.8751	0.8625	0.8491	0.8349	0.8197	0.8036	0.7865	0.7684	0.7498
	71	0.9489	0.9432	0.9368	0.9298	0.9220	0.9133	0.9039	0.8936	0.8825	0.8704	0.8575	0.8437	0.8290	0.8132	0.7966	0.7790	0.7607
	72	0.9526	0.9473	0.9413	0.9347	0.9272	0.9191	0.9102	0.9004	0.8897	0.8782	0.8658	0.8525	0.8382	0.8231	0.8069	0.7896	0.7717
	73	0.9562	0.9512	0.9456	0.9394	0.9324	0.9247	0.9162	0.9069	0.8969	0.8858	0.8739	0.8612	0.8474	0.8328	0.8170	0.8003	0.7829
	74	0.9595	0.9549	0.9497	0.9439	0.9374	0.9301	0.9222	0.9133	0.9037	0.8932	0.8819	0.8697	0.8565	0.8423	0.8271	0.8110	0.7940
	75	0.9628	0.9585	0.9536	0.9482	0.9421	0.9352	0.9278	0.9195	0.9104	0.9004	0.8897	0.8780	0.8654	0.8519	0.8373	0.8216	0.8051
	76	0.9658	0.9618	0.9573	0.9523	0.9466	0.9402	0.9332	0.9254	0.9169	0.9074	0.8973	0.8862	0.8742	0.8611	0.8471	0.8320	0.8161
	77	0.9687	0.9650	0.9608	0.9561	0.9508	0.9450	0.9384	0.9311	0.9230	0.9142	0.9045	0.8940	0.8826	0.8702	0.8568	0.8423	0.8269
	78	0.9713	0.9680	0.9641	0.9598	0.9548	0.9494	0.9433	0.9364	0.9290	0.9206	0.9115	0.9016	0.8908	0.8790	0.8662	0.8523	0.8376
	79	0.9738	0.9708	0.9672	0.9632	0.9586	0.9536	0.9479	0.9415	0.9345	0.9267	0.9182	0.9088	0.8986	0.8875	0.8753	0.8620	0.8480
	80	0.9761	0.9733	0.9700	0.9664	0.9622	0.9575	0.9522	0.9463	0.9398	0.9325	0.9246	0.9158	0.9062	0.8956	0.8841	0.8715	0.8580
	81	0.9783	0.9757	0.9728	0.9694	0.9655	0.9612	0.9563	0.9509	0.9448	0.9380	0.9306	0.9223	0.9133	0.9034	0.8925	0.8806	0.8678
	82	0.9803	0.9779	0.9752	0.9722	0.9686	0.9646	0.9602	0.9551	0.9494	0.9432	0.9362	0.9286	0.9201	0.9108	0.9006	0.8893	0.8771
	83	0.9821	0.9800	0.9775	0.9747	0.9715	0.9678	0.9637	0.9590	0.9538	0.9480	0.9416	0.9345	0.9266	0.9179	0.9083	0.8976	0.8863
	84	0.9839	0.9819	0.9796	0.9770	0.9741	0.9708	0.9670	0.9627	0.9579	0.9526	0.9466	0.9401	0.9327	0.9246	0.9157	0.9056	0.8949
	85	0.9854	0.9836	0.9815	0.9792	0.9766	0.9735	0.9701	0.9662	0.9618	0.9568	0.9514	0.9453	0.9385	0.9309	0.9226	0.9133	0.9032

**TABLE K**

**Conversion from Single Life to  
100% Joint and Survivor With Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
A G E	25	0.9818	0.9803	0.9787	0.9768	0.9750	0.9728	0.9705	0.9681	0.9654	0.9626	0.9595	0.9562	0.9526	0.9488	0.9447	0.9403	0.9356
	26	0.9823	0.9808	0.9792	0.9774	0.9756	0.9735	0.9711	0.9688	0.9661	0.9633	0.9603	0.9570	0.9535	0.9497	0.9456	0.9413	0.9366
	27	0.9828	0.9813	0.9797	0.9780	0.9761	0.9741	0.9718	0.9695	0.9668	0.9641	0.9611	0.9578	0.9543	0.9506	0.9466	0.9423	0.9376
	28	0.9832	0.9818	0.9802	0.9785	0.9767	0.9747	0.9725	0.9702	0.9676	0.9649	0.9619	0.9586	0.9552	0.9515	0.9475	0.9432	0.9386
	29	0.9837	0.9823	0.9807	0.9790	0.9773	0.9753	0.9732	0.9709	0.9683	0.9657	0.9628	0.9596	0.9562	0.9525	0.9486	0.9443	0.9397
	30	0.9841	0.9828	0.9812	0.9796	0.9779	0.9760	0.9738	0.9716	0.9691	0.9665	0.9636	0.9605	0.9571	0.9535	0.9496	0.9454	0.9408
	31	0.9846	0.9832	0.9818	0.9802	0.9786	0.9766	0.9746	0.9723	0.9699	0.9673	0.9645	0.9613	0.9581	0.9545	0.9506	0.9464	0.9420
	32	0.9851	0.9837	0.9823	0.9808	0.9791	0.9773	0.9752	0.9731	0.9707	0.9681	0.9653	0.9623	0.9591	0.9555	0.9517	0.9476	0.9431
	33	0.9855	0.9842	0.9828	0.9813	0.9797	0.9779	0.9759	0.9738	0.9715	0.9690	0.9662	0.9633	0.9600	0.9565	0.9528	0.9488	0.9443
	34	0.9859	0.9847	0.9833	0.9818	0.9804	0.9786	0.9766	0.9746	0.9722	0.9698	0.9671	0.9642	0.9610	0.9576	0.9539	0.9499	0.9456
O F	35	0.9864	0.9852	0.9838	0.9824	0.9809	0.9792	0.9773	0.9753	0.9730	0.9706	0.9680	0.9651	0.9620	0.9587	0.9551	0.9511	0.9469
	36	0.9868	0.9856	0.9843	0.9829	0.9815	0.9799	0.9779	0.9761	0.9738	0.9715	0.9689	0.9661	0.9630	0.9598	0.9562	0.9523	0.9481
	37	0.9872	0.9861	0.9848	0.9835	0.9821	0.9805	0.9787	0.9768	0.9746	0.9724	0.9698	0.9670	0.9641	0.9609	0.9573	0.9536	0.9494
	38	0.9876	0.9865	0.9854	0.9840	0.9827	0.9811	0.9793	0.9775	0.9753	0.9732	0.9707	0.9681	0.9651	0.9619	0.9585	0.9548	0.9507
	39	0.9880	0.9870	0.9858	0.9845	0.9833	0.9817	0.9800	0.9782	0.9761	0.9740	0.9716	0.9690	0.9661	0.9631	0.9597	0.9560	0.9520
B E N E F I C I A R Y	40	0.9884	0.9874	0.9863	0.9850	0.9838	0.9823	0.9806	0.9789	0.9769	0.9748	0.9725	0.9699	0.9672	0.9642	0.9608	0.9573	0.9533
	41	0.9887	0.9879	0.9867	0.9855	0.9843	0.9829	0.9813	0.9796	0.9777	0.9757	0.9734	0.9709	0.9682	0.9653	0.9621	0.9585	0.9547
	42	0.9892	0.9882	0.9872	0.9860	0.9849	0.9835	0.9819	0.9803	0.9785	0.9765	0.9743	0.9719	0.9692	0.9663	0.9632	0.9598	0.9560
	43	0.9895	0.9887	0.9877	0.9866	0.9854	0.9841	0.9826	0.9810	0.9792	0.9773	0.9752	0.9728	0.9702	0.9674	0.9644	0.9610	0.9573
	44	0.9899	0.9890	0.9881	0.9870	0.9859	0.9847	0.9832	0.9817	0.9799	0.9781	0.9760	0.9737	0.9713	0.9685	0.9655	0.9623	0.9587
	45	0.9903	0.9895	0.9885	0.9875	0.9865	0.9852	0.9837	0.9823	0.9806	0.9789	0.9768	0.9746	0.9722	0.9696	0.9667	0.9635	0.9600
	46	0.9906	0.9898	0.9889	0.9879	0.9869	0.9858	0.9844	0.9830	0.9813	0.9796	0.9777	0.9755	0.9732	0.9707	0.9679	0.9648	0.9614
	47	0.9909	0.9902	0.9893	0.9884	0.9874	0.9863	0.9849	0.9836	0.9820	0.9804	0.9785	0.9764	0.9742	0.9717	0.9690	0.9659	0.9627
	48	0.9912	0.9906	0.9897	0.9888	0.9878	0.9868	0.9855	0.9842	0.9827	0.9811	0.9793	0.9773	0.9751	0.9727	0.9701	0.9672	0.9640
	49	0.9916	0.9908	0.9901	0.9892	0.9884	0.9873	0.9861	0.9848	0.9834	0.9818	0.9801	0.9782	0.9761	0.9738	0.9712	0.9684	0.9653
	50	0.9919	0.9912	0.9905	0.9896	0.9888	0.9877	0.9866	0.9854	0.9840	0.9826	0.9809	0.9790	0.9770	0.9747	0.9722	0.9695	0.9665
	51	0.9922	0.9916	0.9908	0.9900	0.9892	0.9883	0.9871	0.9860	0.9846	0.9832	0.9816	0.9798	0.9778	0.9758	0.9734	0.9707	0.9677
	52	0.9925	0.9919	0.9912	0.9904	0.9896	0.9887	0.9876	0.9866	0.9852	0.9839	0.9824	0.9806	0.9787	0.9766	0.9744	0.9718	0.9690
	53	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9881	0.9871	0.9858	0.9846	0.9830	0.9814	0.9795	0.9776	0.9754	0.9729	0.9702
	54	0.9931	0.9925	0.9919	0.9912	0.9904	0.9896	0.9886	0.9876	0.9864	0.9851	0.9838	0.9821	0.9804	0.9785	0.9764	0.9740	0.9714
	55	0.9933	0.9927	0.9921	0.9915	0.9909	0.9900	0.9890	0.9881	0.9870	0.9858	0.9844	0.9829	0.9812	0.9794	0.9773	0.9751	0.9726

**TABLE K**  
**Conversion from Single Life to**  
**100% Joint and Survivor With Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
A G E	56	0.9936	0.9930	0.9925	0.9918	0.9912	0.9905	0.9895	0.9886	0.9875	0.9864	0.9851	0.9836	0.9820	0.9803	0.9783	0.9761	0.9737
	57	0.9938	0.9933	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9880	0.9870	0.9857	0.9843	0.9827	0.9811	0.9792	0.9771	0.9748
	58	0.9941	0.9936	0.9931	0.9925	0.9920	0.9912	0.9904	0.9896	0.9885	0.9875	0.9864	0.9850	0.9835	0.9819	0.9801	0.9781	0.9758
	59	0.9943	0.9939	0.9934	0.9928	0.9923	0.9916	0.9908	0.9900	0.9890	0.9881	0.9869	0.9856	0.9842	0.9827	0.9810	0.9790	0.9769
	60	0.9945	0.9941	0.9937	0.9932	0.9926	0.9919	0.9912	0.9905	0.9895	0.9886	0.9875	0.9863	0.9850	0.9835	0.9818	0.9799	0.9779
	61	0.9947	0.9944	0.9939	0.9935	0.9929	0.9923	0.9916	0.9909	0.9900	0.9892	0.9881	0.9869	0.9856	0.9842	0.9827	0.9808	0.9788
	62	0.9950	0.9946	0.9942	0.9937	0.9932	0.9927	0.9920	0.9913	0.9905	0.9896	0.9886	0.9875	0.9862	0.9849	0.9834	0.9817	0.9798
	63	0.9952	0.9948	0.9944	0.9940	0.9935	0.9930	0.9924	0.9917	0.9909	0.9901	0.9891	0.9881	0.9869	0.9857	0.9842	0.9826	0.9807
	64	0.9954	0.9950	0.9947	0.9943	0.9938	0.9933	0.9927	0.9920	0.9913	0.9906	0.9896	0.9886	0.9875	0.9863	0.9849	0.9834	0.9816
	65	0.9956	0.9953	0.9949	0.9945	0.9941	0.9936	0.9930	0.9924	0.9917	0.9910	0.9902	0.9891	0.9881	0.9869	0.9857	0.9842	0.9825
O F	66	0.9958	0.9955	0.9952	0.9947	0.9944	0.9939	0.9933	0.9928	0.9921	0.9915	0.9906	0.9897	0.9886	0.9876	0.9863	0.9849	0.9833
	67	0.9959	0.9957	0.9954	0.9950	0.9946	0.9942	0.9936	0.9932	0.9925	0.9918	0.9911	0.9902	0.9892	0.9882	0.9870	0.9857	0.9841
	68	0.9961	0.9958	0.9955	0.9952	0.9949	0.9945	0.9939	0.9935	0.9928	0.9923	0.9915	0.9906	0.9898	0.9887	0.9876	0.9864	0.9849
	69	0.9963	0.9961	0.9958	0.9955	0.9951	0.9948	0.9942	0.9938	0.9932	0.9927	0.9920	0.9912	0.9903	0.9894	0.9882	0.9870	0.9857
	70	0.9964	0.9962	0.9960	0.9957	0.9954	0.9950	0.9945	0.9941	0.9935	0.9930	0.9923	0.9916	0.9908	0.9899	0.9888	0.9876	0.9864
B E N E F I C I A R Y	71	0.9967	0.9964	0.9961	0.9958	0.9956	0.9952	0.9948	0.9944	0.9938	0.9933	0.9927	0.9920	0.9912	0.9904	0.9894	0.9883	0.9870
	72	0.9968	0.9966	0.9964	0.9960	0.9958	0.9955	0.9950	0.9947	0.9942	0.9937	0.9931	0.9925	0.9917	0.9909	0.9900	0.9889	0.9877
	73	0.9970	0.9967	0.9965	0.9962	0.9960	0.9957	0.9953	0.9950	0.9944	0.9940	0.9935	0.9928	0.9921	0.9914	0.9905	0.9895	0.9883
	74	0.9970	0.9969	0.9967	0.9964	0.9962	0.9959	0.9955	0.9952	0.9947	0.9943	0.9938	0.9932	0.9925	0.9919	0.9910	0.9900	0.9890
	75	0.9972	0.9970	0.9968	0.9966	0.9964	0.9961	0.9957	0.9955	0.9950	0.9946	0.9941	0.9936	0.9930	0.9922	0.9914	0.9906	0.9896
	76	0.9973	0.9972	0.9969	0.9967	0.9966	0.9963	0.9959	0.9957	0.9952	0.9949	0.9944	0.9939	0.9933	0.9927	0.9920	0.9911	0.9901
	77	0.9975	0.9973	0.9971	0.9969	0.9968	0.9965	0.9962	0.9959	0.9955	0.9952	0.9948	0.9942	0.9936	0.9931	0.9924	0.9916	0.9907
	78	0.9976	0.9974	0.9972	0.9971	0.9969	0.9967	0.9964	0.9962	0.9958	0.9955	0.9951	0.9946	0.9940	0.9935	0.9928	0.9920	0.9911
	79	0.9977	0.9975	0.9974	0.9972	0.9971	0.9969	0.9965	0.9963	0.9960	0.9957	0.9953	0.9948	0.9943	0.9938	0.9932	0.9925	0.9917
	80	0.9978	0.9977	0.9975	0.9973	0.9972	0.9970	0.9968	0.9965	0.9962	0.9959	0.9956	0.9951	0.9946	0.9942	0.9936	0.9929	0.9921
	81	0.9979	0.9978	0.9976	0.9975	0.9974	0.9971	0.9969	0.9967	0.9964	0.9961	0.9958	0.9954	0.9949	0.9945	0.9940	0.9933	0.9925
	82	0.9980	0.9979	0.9978	0.9976	0.9975	0.9973	0.9971	0.9969	0.9966	0.9964	0.9960	0.9956	0.9952	0.9948	0.9943	0.9937	0.9930
	83	0.9981	0.9980	0.9978	0.9978	0.9976	0.9974	0.9972	0.9971	0.9967	0.9966	0.9963	0.9959	0.9955	0.9951	0.9947	0.9940	0.9934
	84	0.9982	0.9981	0.9980	0.9978	0.9978	0.9976	0.9974	0.9972	0.9970	0.9967	0.9965	0.9961	0.9958	0.9954	0.9950	0.9944	0.9938
	85	0.9983	0.9982	0.9981	0.9980	0.9979	0.9977	0.9975	0.9974	0.9971	0.9970	0.9966	0.9963	0.9960	0.9957	0.9953	0.9947	0.9941

**TABLE K**  
**Conversion from Single Life to**  
**100% Joint and Survivor With Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
A G E	25	0.9307	0.9254	0.9198	0.9138	0.9075	0.9009	0.8938	0.8866	0.8789	0.8708	0.8623	0.8534	0.8440	0.8342	0.8238	0.8129	0.8014
	26	0.9317	0.9264	0.9208	0.9148	0.9086	0.9020	0.8950	0.8877	0.8800	0.8720	0.8636	0.8546	0.8452	0.8354	0.8250	0.8141	0.8027
	27	0.9327	0.9275	0.9219	0.9159	0.9097	0.9031	0.8962	0.8889	0.8813	0.8732	0.8648	0.8560	0.8465	0.8367	0.8263	0.8155	0.8040
	28	0.9338	0.9286	0.9230	0.9171	0.9110	0.9044	0.8975	0.8902	0.8826	0.8745	0.8662	0.8573	0.8479	0.8381	0.8277	0.8168	0.8053
	29	0.9349	0.9298	0.9242	0.9184	0.9122	0.9057	0.8987	0.8916	0.8840	0.8760	0.8675	0.8587	0.8493	0.8396	0.8292	0.8183	0.8068
	30	0.9361	0.9309	0.9255	0.9196	0.9135	0.9070	0.9001	0.8930	0.8853	0.8774	0.8690	0.8602	0.8508	0.8411	0.8307	0.8198	0.8084
	31	0.9372	0.9322	0.9267	0.9209	0.9149	0.9084	0.9016	0.8944	0.8869	0.8789	0.8706	0.8618	0.8524	0.8426	0.8323	0.8215	0.8100
	32	0.9385	0.9334	0.9280	0.9222	0.9162	0.9099	0.9030	0.8959	0.8884	0.8805	0.8722	0.8634	0.8540	0.8443	0.8340	0.8231	0.8117
	33	0.9398	0.9347	0.9294	0.9237	0.9177	0.9114	0.9046	0.8975	0.8900	0.8821	0.8738	0.8651	0.8558	0.8461	0.8357	0.8249	0.8135
	34	0.9410	0.9361	0.9308	0.9251	0.9192	0.9129	0.9061	0.8991	0.8917	0.8838	0.8756	0.8669	0.8576	0.8479	0.8376	0.8269	0.8154
B E N E F I C I A R Y	35	0.9423	0.9374	0.9322	0.9266	0.9207	0.9145	0.9078	0.9008	0.8934	0.8856	0.8774	0.8687	0.8595	0.8499	0.8396	0.8288	0.8174
	36	0.9437	0.9388	0.9336	0.9281	0.9223	0.9161	0.9095	0.9026	0.8952	0.8874	0.8793	0.8707	0.8615	0.8518	0.8416	0.8309	0.8195
	37	0.9450	0.9403	0.9352	0.9296	0.9239	0.9178	0.9112	0.9044	0.8971	0.8894	0.8813	0.8726	0.8635	0.8540	0.8437	0.8330	0.8216
	38	0.9464	0.9417	0.9366	0.9312	0.9256	0.9195	0.9130	0.9062	0.8990	0.8914	0.8833	0.8748	0.8656	0.8561	0.8460	0.8353	0.8240
	39	0.9478	0.9431	0.9382	0.9329	0.9273	0.9212	0.9149	0.9081	0.9009	0.8934	0.8854	0.8769	0.8679	0.8584	0.8483	0.8376	0.8263
	40	0.9492	0.9446	0.9398	0.9345	0.9290	0.9231	0.9168	0.9101	0.9030	0.8955	0.8876	0.8791	0.8702	0.8607	0.8507	0.8401	0.8288
	41	0.9506	0.9461	0.9414	0.9362	0.9308	0.9249	0.9187	0.9121	0.9050	0.8976	0.8898	0.8814	0.8725	0.8632	0.8531	0.8426	0.8314
	42	0.9521	0.9477	0.9430	0.9379	0.9325	0.9268	0.9207	0.9142	0.9072	0.8999	0.8921	0.8839	0.8750	0.8657	0.8557	0.8452	0.8341
	43	0.9535	0.9492	0.9446	0.9396	0.9343	0.9287	0.9226	0.9162	0.9094	0.9021	0.8944	0.8863	0.8775	0.8683	0.8584	0.8480	0.8369
	44	0.9549	0.9507	0.9462	0.9413	0.9362	0.9306	0.9247	0.9183	0.9116	0.9044	0.8968	0.8887	0.8801	0.8710	0.8611	0.8508	0.8398
45	0.9563	0.9522	0.9478	0.9431	0.9380	0.9326	0.9267	0.9205	0.9139	0.9068	0.8993	0.8913	0.8827	0.8737	0.8640	0.8537	0.8428	
46	0.9578	0.9537	0.9495	0.9448	0.9399	0.9345	0.9288	0.9226	0.9162	0.9092	0.9018	0.8940	0.8855	0.8765	0.8669	0.8567	0.8459	
47	0.9591	0.9553	0.9511	0.9465	0.9417	0.9365	0.9308	0.9248	0.9184	0.9116	0.9044	0.8966	0.8882	0.8794	0.8699	0.8598	0.8491	
48	0.9606	0.9568	0.9527	0.9483	0.9435	0.9384	0.9329	0.9271	0.9208	0.9141	0.9070	0.8993	0.8911	0.8823	0.8729	0.8630	0.8523	
49	0.9620	0.9583	0.9543	0.9499	0.9454	0.9404	0.9350	0.9293	0.9231	0.9166	0.9096	0.9021	0.8939	0.8854	0.8761	0.8663	0.8557	
50	0.9633	0.9598	0.9559	0.9517	0.9472	0.9423	0.9371	0.9315	0.9255	0.9191	0.9122	0.9049	0.8969	0.8884	0.8792	0.8695	0.8591	
51	0.9647	0.9612	0.9575	0.9534	0.9491	0.9443	0.9392	0.9337	0.9279	0.9216	0.9149	0.9077	0.8998	0.8915	0.8825	0.8729	0.8626	
52	0.9660	0.9626	0.9590	0.9550	0.9508	0.9463	0.9413	0.9360	0.9303	0.9241	0.9176	0.9105	0.9028	0.8946	0.8858	0.8764	0.8662	
53	0.9673	0.9641	0.9606	0.9567	0.9527	0.9482	0.9434	0.9382	0.9327	0.9267	0.9203	0.9133	0.9058	0.8978	0.8891	0.8798	0.8698	
54	0.9686	0.9654	0.9621	0.9584	0.9544	0.9501	0.9454	0.9404	0.9350	0.9292	0.9230	0.9162	0.9089	0.9011	0.8925	0.8834	0.8736	
55	0.9699	0.9669	0.9636	0.9600	0.9561	0.9520	0.9474	0.9426	0.9374	0.9317	0.9256	0.9191	0.9119	0.9042	0.8959	0.8870	0.8773	

**TABLE K**  
**CECONY Weekly Participants -1**  
**Conversion from Single Life to**  
**100% Joint and Survivor With Pop-Up**  
 Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
A G E O F B E N E F I C I A R Y	56	0.9711	0.9682	0.9650	0.9616	0.9579	0.9538	0.9494	0.9448	0.9397	0.9342	0.9283	0.9219	0.9149	0.9075	0.8993	0.8906	0.8812
	57	0.9723	0.9695	0.9664	0.9631	0.9596	0.9557	0.9514	0.9469	0.9420	0.9367	0.9310	0.9247	0.9180	0.9107	0.9027	0.8942	0.8850
	58	0.9735	0.9707	0.9678	0.9646	0.9612	0.9575	0.9534	0.9490	0.9442	0.9391	0.9336	0.9275	0.9209	0.9139	0.9062	0.8979	0.8888
	59	0.9746	0.9720	0.9692	0.9661	0.9628	0.9592	0.9553	0.9510	0.9465	0.9415	0.9362	0.9304	0.9240	0.9172	0.9096	0.9015	0.8926
	60	0.9757	0.9732	0.9706	0.9676	0.9644	0.9609	0.9571	0.9531	0.9486	0.9439	0.9388	0.9332	0.9269	0.9203	0.9130	0.9051	0.8965
	61	0.9768	0.9744	0.9718	0.9689	0.9659	0.9626	0.9590	0.9550	0.9508	0.9462	0.9413	0.9359	0.9299	0.9235	0.9163	0.9087	0.9003
	62	0.9778	0.9756	0.9731	0.9703	0.9674	0.9642	0.9607	0.9570	0.9529	0.9485	0.9437	0.9385	0.9327	0.9266	0.9197	0.9123	0.9042
	63	0.9788	0.9766	0.9743	0.9717	0.9689	0.9658	0.9625	0.9588	0.9550	0.9507	0.9461	0.9411	0.9356	0.9296	0.9230	0.9158	0.9079
	64	0.9798	0.9777	0.9755	0.9729	0.9702	0.9673	0.9641	0.9607	0.9569	0.9529	0.9485	0.9437	0.9383	0.9326	0.9262	0.9193	0.9117
	65	0.9808	0.9787	0.9765	0.9742	0.9716	0.9689	0.9658	0.9625	0.9589	0.9550	0.9508	0.9462	0.9410	0.9355	0.9294	0.9227	0.9154
	66	0.9817	0.9797	0.9777	0.9753	0.9729	0.9702	0.9673	0.9642	0.9607	0.9571	0.9530	0.9486	0.9437	0.9384	0.9325	0.9261	0.9190
	67	0.9825	0.9807	0.9788	0.9765	0.9742	0.9716	0.9688	0.9659	0.9626	0.9590	0.9552	0.9510	0.9463	0.9412	0.9355	0.9294	0.9226
	68	0.9834	0.9817	0.9798	0.9776	0.9755	0.9730	0.9703	0.9675	0.9644	0.9610	0.9573	0.9533	0.9488	0.9440	0.9385	0.9326	0.9260
	69	0.9842	0.9826	0.9808	0.9787	0.9766	0.9743	0.9717	0.9690	0.9660	0.9628	0.9594	0.9555	0.9512	0.9466	0.9414	0.9358	0.9294
	70	0.9850	0.9834	0.9817	0.9797	0.9778	0.9755	0.9731	0.9705	0.9677	0.9646	0.9613	0.9577	0.9536	0.9491	0.9442	0.9388	0.9327
	71	0.9857	0.9843	0.9826	0.9807	0.9789	0.9767	0.9744	0.9719	0.9692	0.9663	0.9632	0.9597	0.9558	0.9516	0.9469	0.9418	0.9359
	72	0.9865	0.9850	0.9835	0.9817	0.9799	0.9778	0.9757	0.9734	0.9707	0.9680	0.9651	0.9617	0.9580	0.9540	0.9495	0.9446	0.9391
	73	0.9872	0.9858	0.9843	0.9827	0.9809	0.9790	0.9769	0.9746	0.9723	0.9696	0.9668	0.9637	0.9602	0.9564	0.9521	0.9474	0.9421
	74	0.9878	0.9865	0.9851	0.9835	0.9819	0.9800	0.9781	0.9760	0.9736	0.9712	0.9685	0.9655	0.9622	0.9586	0.9545	0.9501	0.9450
	75	0.9885	0.9872	0.9859	0.9844	0.9828	0.9811	0.9792	0.9772	0.9750	0.9726	0.9701	0.9673	0.9641	0.9607	0.9568	0.9526	0.9478
76	0.9891	0.9879	0.9867	0.9852	0.9837	0.9820	0.9802	0.9784	0.9762	0.9740	0.9716	0.9690	0.9659	0.9627	0.9591	0.9551	0.9505	
77	0.9897	0.9885	0.9874	0.9859	0.9846	0.9830	0.9812	0.9795	0.9775	0.9754	0.9731	0.9706	0.9677	0.9647	0.9612	0.9574	0.9531	
78	0.9902	0.9891	0.9880	0.9867	0.9854	0.9838	0.9823	0.9805	0.9786	0.9767	0.9746	0.9722	0.9695	0.9666	0.9633	0.9597	0.9557	
79	0.9908	0.9898	0.9887	0.9874	0.9862	0.9847	0.9831	0.9815	0.9798	0.9779	0.9759	0.9736	0.9711	0.9684	0.9653	0.9619	0.9580	
80	0.9913	0.9903	0.9893	0.9881	0.9869	0.9855	0.9840	0.9825	0.9808	0.9791	0.9772	0.9750	0.9727	0.9701	0.9671	0.9640	0.9603	
81	0.9918	0.9909	0.9899	0.9887	0.9876	0.9863	0.9849	0.9835	0.9819	0.9801	0.9784	0.9764	0.9741	0.9717	0.9690	0.9659	0.9624	
82	0.9922	0.9914	0.9904	0.9893	0.9883	0.9871	0.9857	0.9844	0.9828	0.9812	0.9795	0.9777	0.9755	0.9733	0.9707	0.9678	0.9646	
83	0.9927	0.9919	0.9910	0.9899	0.9889	0.9878	0.9865	0.9852	0.9838	0.9823	0.9807	0.9789	0.9769	0.9748	0.9723	0.9697	0.9666	
84	0.9931	0.9923	0.9915	0.9905	0.9896	0.9884	0.9872	0.9860	0.9847	0.9833	0.9818	0.9801	0.9782	0.9762	0.9739	0.9714	0.9685	
85	0.9936	0.9928	0.9920	0.9911	0.9901	0.9891	0.9879	0.9868	0.9855	0.9842	0.9828	0.9812	0.9794	0.9776	0.9754	0.9730	0.9703	

**TABLE K**  
**Conversion from Single Life to**  
**100% Joint and Survivor With Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
A G E	25	0.7893	0.7767	0.7635	0.7497	0.7354	0.7205	0.7052	0.6893	0.6731	0.6564	0.6394	0.6221	0.6045	0.5866	0.5684	0.5500	0.5316
	26	0.7905	0.7780	0.7647	0.7510	0.7366	0.7217	0.7064	0.6905	0.6743	0.6575	0.6405	0.6232	0.6056	0.5876	0.5694	0.5510	0.5326
	27	0.7919	0.7793	0.7660	0.7523	0.7379	0.7230	0.7077	0.6918	0.6755	0.6587	0.6417	0.6244	0.6067	0.5887	0.5705	0.5521	0.5336
	28	0.7933	0.7807	0.7675	0.7536	0.7393	0.7244	0.7090	0.6931	0.6768	0.6601	0.6430	0.6256	0.6079	0.5899	0.5717	0.5532	0.5347
	29	0.7947	0.7821	0.7689	0.7551	0.7407	0.7258	0.7104	0.6945	0.6782	0.6614	0.6443	0.6269	0.6092	0.5912	0.5729	0.5544	0.5359
	30	0.7963	0.7837	0.7704	0.7567	0.7423	0.7274	0.7120	0.6960	0.6797	0.6629	0.6458	0.6283	0.6106	0.5926	0.5743	0.5557	0.5372
	31	0.7979	0.7853	0.7721	0.7583	0.7439	0.7290	0.7136	0.6976	0.6812	0.6644	0.6473	0.6298	0.6121	0.5940	0.5757	0.5571	0.5385
	32	0.7997	0.7871	0.7738	0.7600	0.7456	0.7307	0.7152	0.6993	0.6829	0.6661	0.6489	0.6315	0.6137	0.5955	0.5772	0.5586	0.5400
	33	0.8015	0.7888	0.7756	0.7619	0.7475	0.7325	0.7171	0.7011	0.6847	0.6678	0.6507	0.6331	0.6153	0.5972	0.5787	0.5601	0.5415
	34	0.8034	0.7908	0.7776	0.7638	0.7494	0.7344	0.7190	0.7030	0.6865	0.6697	0.6525	0.6349	0.6171	0.5989	0.5804	0.5618	0.5431
O F	35	0.8054	0.7928	0.7796	0.7658	0.7514	0.7364	0.7210	0.7049	0.6885	0.6716	0.6544	0.6368	0.6189	0.6007	0.5823	0.5635	0.5448
	36	0.8075	0.7949	0.7817	0.7679	0.7535	0.7385	0.7230	0.7070	0.6906	0.6737	0.6564	0.6388	0.6209	0.6027	0.5842	0.5654	0.5466
	37	0.8097	0.7972	0.7840	0.7701	0.7558	0.7408	0.7253	0.7092	0.6928	0.6759	0.6586	0.6410	0.6230	0.6047	0.5862	0.5674	0.5486
B E N E F I C I A R Y	38	0.8120	0.7995	0.7863	0.7725	0.7581	0.7431	0.7276	0.7116	0.6951	0.6781	0.6609	0.6432	0.6252	0.6069	0.5883	0.5695	0.5506
	39	0.8144	0.8019	0.7887	0.7750	0.7606	0.7456	0.7301	0.7141	0.6976	0.6806	0.6633	0.6456	0.6275	0.6092	0.5906	0.5717	0.5527
	40	0.8169	0.8044	0.7913	0.7776	0.7632	0.7482	0.7327	0.7167	0.7002	0.6832	0.6658	0.6481	0.6301	0.6116	0.5930	0.5740	0.5551
	41	0.8196	0.8071	0.7940	0.7803	0.7659	0.7509	0.7354	0.7194	0.7029	0.6859	0.6685	0.6507	0.6327	0.6142	0.5955	0.5765	0.5575
	42	0.8223	0.8099	0.7968	0.7831	0.7687	0.7538	0.7384	0.7223	0.7057	0.6887	0.6713	0.6535	0.6354	0.6170	0.5982	0.5791	0.5601
	43	0.8251	0.8128	0.7998	0.7861	0.7717	0.7568	0.7413	0.7253	0.7088	0.6917	0.6743	0.6565	0.6384	0.6198	0.6010	0.5819	0.5628
	44	0.8281	0.8158	0.8028	0.7892	0.7749	0.7600	0.7445	0.7284	0.7119	0.6948	0.6774	0.6596	0.6414	0.6228	0.6040	0.5848	0.5657
	45	0.8312	0.8189	0.8059	0.7924	0.7781	0.7633	0.7478	0.7317	0.7152	0.6981	0.6807	0.6628	0.6446	0.6260	0.6072	0.5880	0.5687
	46	0.8343	0.8221	0.8092	0.7957	0.7815	0.7666	0.7512	0.7352	0.7187	0.7016	0.6841	0.6663	0.6480	0.6294	0.6104	0.5912	0.5719
	47	0.8376	0.8255	0.8127	0.7992	0.7850	0.7702	0.7549	0.7388	0.7223	0.7052	0.6877	0.6699	0.6516	0.6329	0.6140	0.5946	0.5753
	48	0.8409	0.8289	0.8162	0.8028	0.7887	0.7739	0.7586	0.7426	0.7261	0.7090	0.6915	0.6737	0.6553	0.6367	0.6176	0.5983	0.5789
	49	0.8444	0.8325	0.8198	0.8066	0.7925	0.7778	0.7625	0.7465	0.7301	0.7130	0.6955	0.6776	0.6593	0.6406	0.6215	0.6021	0.5826
	50	0.8480	0.8361	0.8236	0.8104	0.7964	0.7818	0.7665	0.7506	0.7342	0.7172	0.6997	0.6818	0.6634	0.6447	0.6256	0.6061	0.5866
	51	0.8516	0.8399	0.8275	0.8143	0.8005	0.7859	0.7707	0.7549	0.7385	0.7215	0.7040	0.6861	0.6678	0.6490	0.6299	0.6104	0.5908
	52	0.8554	0.8438	0.8315	0.8184	0.8047	0.7902	0.7751	0.7593	0.7429	0.7260	0.7086	0.6907	0.6724	0.6536	0.6344	0.6149	0.5952
	53	0.8591	0.8477	0.8356	0.8227	0.8090	0.7946	0.7796	0.7639	0.7476	0.7307	0.7133	0.6954	0.6771	0.6583	0.6391	0.6195	0.5998
	54	0.8630	0.8517	0.8397	0.8270	0.8134	0.7992	0.7843	0.7686	0.7524	0.7356	0.7182	0.7004	0.6821	0.6633	0.6441	0.6245	0.6047
	55	0.8670	0.8558	0.8440	0.8314	0.8180	0.8038	0.7891	0.7735	0.7574	0.7407	0.7234	0.7056	0.6873	0.6685	0.6493	0.6296	0.6098

**TABLE K**

**Conversion from Single Life to  
100% Joint and Survivor With Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75		
AGE	56	0.8709	0.8600	0.8483	0.8358	0.8227	0.8087	0.7940	0.7786	0.7626	0.7459	0.7287	0.7109	0.6927	0.6739	0.6547	0.6351	0.6152	
	57	0.8749	0.8642	0.8527	0.8405	0.8274	0.8136	0.7991	0.7838	0.7679	0.7513	0.7342	0.7165	0.6983	0.6795	0.6603	0.6407	0.6209	
	58	0.8790	0.8685	0.8571	0.8451	0.8322	0.8186	0.8043	0.7891	0.7734	0.7569	0.7399	0.7223	0.7041	0.6854	0.6663	0.6466	0.6267	
	59	0.8830	0.8728	0.8617	0.8498	0.8371	0.8236	0.8095	0.7945	0.7789	0.7626	0.7457	0.7282	0.7101	0.6915	0.6724	0.6527	0.6329	
	60	0.8871	0.8771	0.8662	0.8546	0.8421	0.8288	0.8149	0.8001	0.7846	0.7685	0.7517	0.7343	0.7164	0.6978	0.6787	0.6591	0.6393	
	61	0.8912	0.8814	0.8707	0.8594	0.8471	0.8341	0.8203	0.8057	0.7905	0.7745	0.7579	0.7406	0.7228	0.7043	0.6853	0.6657	0.6459	
	62	0.8952	0.8857	0.8753	0.8641	0.8521	0.8393	0.8258	0.8114	0.7964	0.7806	0.7642	0.7471	0.7294	0.7110	0.6921	0.6726	0.6528	
	63	0.8993	0.8900	0.8799	0.8690	0.8572	0.8447	0.8314	0.8173	0.8025	0.7868	0.7706	0.7536	0.7361	0.7178	0.6990	0.6796	0.6599	
	64	0.9033	0.8942	0.8844	0.8737	0.8623	0.8500	0.8370	0.8231	0.8085	0.7931	0.7770	0.7603	0.7429	0.7249	0.7062	0.6869	0.6672	
	65	0.9073	0.8984	0.8889	0.8785	0.8674	0.8553	0.8426	0.8290	0.8147	0.7995	0.7837	0.7671	0.7500	0.7321	0.7135	0.6943	0.6748	
OFF	66	0.9111	0.9026	0.8934	0.8833	0.8724	0.8607	0.8482	0.8349	0.8208	0.8059	0.7903	0.7741	0.7571	0.7394	0.7210	0.7019	0.6825	
	67	0.9150	0.9067	0.8978	0.8880	0.8774	0.8660	0.8539	0.8408	0.8270	0.8124	0.7971	0.7811	0.7643	0.7468	0.7286	0.7097	0.6904	
	68	0.9187	0.9108	0.9021	0.8927	0.8823	0.8713	0.8594	0.8466	0.8332	0.8189	0.8038	0.7881	0.7716	0.7543	0.7363	0.7176	0.6985	
	69	0.9224	0.9148	0.9064	0.8973	0.8873	0.8765	0.8650	0.8525	0.8394	0.8253	0.8106	0.7952	0.7789	0.7619	0.7441	0.7257	0.7067	
	70	0.9260	0.9186	0.9105	0.9017	0.8921	0.8816	0.8704	0.8584	0.8455	0.8318	0.8174	0.8023	0.7863	0.7695	0.7520	0.7338	0.7150	
	BENEFICIARY	71	0.9295	0.9224	0.9147	0.9062	0.8968	0.8867	0.8759	0.8641	0.8516	0.8383	0.8242	0.8094	0.7937	0.7772	0.7600	0.7420	0.7235
		72	0.9329	0.9262	0.9186	0.9105	0.9015	0.8917	0.8812	0.8698	0.8577	0.8447	0.8309	0.8164	0.8011	0.7849	0.7680	0.7503	0.7320
		73	0.9362	0.9297	0.9225	0.9147	0.9060	0.8966	0.8864	0.8754	0.8636	0.8509	0.8376	0.8234	0.8085	0.7926	0.7761	0.7586	0.7406
		74	0.9394	0.9332	0.9263	0.9188	0.9105	0.9014	0.8915	0.8809	0.8695	0.8572	0.8442	0.8304	0.8158	0.8003	0.7841	0.7669	0.7492
		75	0.9424	0.9366	0.9300	0.9228	0.9147	0.9060	0.8965	0.8862	0.8753	0.8634	0.8507	0.8373	0.8231	0.8080	0.7920	0.7753	0.7579
76		0.9454	0.9398	0.9335	0.9266	0.9189	0.9106	0.9015	0.8915	0.8809	0.8694	0.8572	0.8441	0.8303	0.8155	0.8000	0.7835	0.7665	
77		0.9483	0.9429	0.9369	0.9303	0.9230	0.9149	0.9062	0.8966	0.8864	0.8752	0.8634	0.8508	0.8374	0.8230	0.8078	0.7917	0.7750	
78		0.9510	0.9460	0.9402	0.9339	0.9269	0.9192	0.9108	0.9016	0.8918	0.8810	0.8695	0.8573	0.8443	0.8304	0.8156	0.7998	0.7836	
79		0.9536	0.9488	0.9433	0.9374	0.9307	0.9233	0.9152	0.9064	0.8969	0.8866	0.8755	0.8638	0.8512	0.8376	0.8232	0.8080	0.7920	
80		0.9561	0.9515	0.9464	0.9407	0.9343	0.9272	0.9196	0.9111	0.9019	0.8921	0.8814	0.8700	0.8578	0.8447	0.8307	0.8159	0.8003	
81	0.9585	0.9542	0.9493	0.9438	0.9378	0.9310	0.9237	0.9156	0.9069	0.8973	0.8871	0.8761	0.8643	0.8517	0.8382	0.8237	0.8085		
82	0.9608	0.9567	0.9521	0.9469	0.9412	0.9347	0.9277	0.9200	0.9116	0.9025	0.8926	0.8821	0.8708	0.8585	0.8454	0.8314	0.8167		
83	0.9631	0.9592	0.9548	0.9498	0.9444	0.9383	0.9316	0.9242	0.9162	0.9075	0.8980	0.8880	0.8770	0.8652	0.8525	0.8389	0.8247		
84	0.9652	0.9615	0.9573	0.9527	0.9475	0.9417	0.9354	0.9283	0.9207	0.9123	0.9033	0.8936	0.8831	0.8717	0.8595	0.8464	0.8326		
85	0.9672	0.9637	0.9598	0.9554	0.9504	0.9450	0.9390	0.9323	0.9250	0.9170	0.9084	0.8991	0.8891	0.8781	0.8664	0.8537	0.8403		

**TABLE L**

**Conversion from Single Life to  
50% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
A G E	25	0.9910	0.9903	0.9894	0.9885	0.9876	0.9865	0.9853	0.9841	0.9826	0.9812	0.9796	0.9779	0.9760	0.9741	0.9719	0.9696	0.9671
	26	0.9912	0.9905	0.9897	0.9887	0.9878	0.9868	0.9856	0.9844	0.9830	0.9816	0.9801	0.9783	0.9765	0.9746	0.9724	0.9701	0.9676
	27	0.9914	0.9908	0.9899	0.9890	0.9881	0.9872	0.9859	0.9848	0.9834	0.9820	0.9804	0.9787	0.9770	0.9750	0.9729	0.9706	0.9682
	28	0.9917	0.9910	0.9902	0.9893	0.9885	0.9874	0.9863	0.9852	0.9838	0.9825	0.9810	0.9793	0.9775	0.9755	0.9735	0.9712	0.9688
	29	0.9920	0.9913	0.9905	0.9896	0.9888	0.9878	0.9867	0.9855	0.9842	0.9829	0.9814	0.9797	0.9780	0.9761	0.9740	0.9718	0.9694
	30	0.9922	0.9915	0.9908	0.9899	0.9892	0.9882	0.9870	0.9860	0.9846	0.9834	0.9818	0.9802	0.9785	0.9766	0.9746	0.9724	0.9700
	31	0.9925	0.9918	0.9910	0.9903	0.9895	0.9885	0.9874	0.9863	0.9850	0.9838	0.9824	0.9807	0.9790	0.9772	0.9752	0.9730	0.9706
	32	0.9927	0.9920	0.9913	0.9906	0.9898	0.9888	0.9878	0.9867	0.9855	0.9843	0.9828	0.9812	0.9795	0.9777	0.9758	0.9737	0.9713
	33	0.9929	0.9923	0.9916	0.9909	0.9901	0.9892	0.9881	0.9872	0.9859	0.9847	0.9833	0.9818	0.9801	0.9783	0.9764	0.9743	0.9720
	34	0.9931	0.9925	0.9919	0.9912	0.9904	0.9896	0.9885	0.9875	0.9863	0.9851	0.9838	0.9823	0.9807	0.9789	0.9770	0.9749	0.9727
O F	35	0.9934	0.9928	0.9921	0.9915	0.9907	0.9899	0.9889	0.9880	0.9867	0.9856	0.9843	0.9828	0.9812	0.9795	0.9776	0.9756	0.9734
	36	0.9936	0.9930	0.9924	0.9918	0.9911	0.9902	0.9893	0.9883	0.9872	0.9861	0.9848	0.9833	0.9818	0.9801	0.9783	0.9763	0.9741
	37	0.9939	0.9933	0.9927	0.9921	0.9914	0.9906	0.9896	0.9887	0.9876	0.9865	0.9852	0.9838	0.9824	0.9807	0.9789	0.9770	0.9749
	38	0.9941	0.9936	0.9930	0.9923	0.9917	0.9909	0.9900	0.9891	0.9881	0.9870	0.9858	0.9844	0.9830	0.9813	0.9796	0.9777	0.9755
	39	0.9943	0.9938	0.9932	0.9926	0.9920	0.9913	0.9904	0.9895	0.9884	0.9874	0.9863	0.9850	0.9835	0.9820	0.9803	0.9784	0.9763
	40	0.9945	0.9940	0.9935	0.9929	0.9923	0.9916	0.9907	0.9899	0.9889	0.9879	0.9867	0.9855	0.9841	0.9826	0.9809	0.9791	0.9770
	41	0.9947	0.9942	0.9938	0.9932	0.9926	0.9919	0.9911	0.9903	0.9893	0.9884	0.9872	0.9860	0.9847	0.9832	0.9816	0.9798	0.9779
	42	0.9949	0.9944	0.9940	0.9935	0.9929	0.9922	0.9915	0.9907	0.9897	0.9889	0.9877	0.9865	0.9852	0.9838	0.9822	0.9805	0.9786
	43	0.9951	0.9947	0.9942	0.9937	0.9931	0.9925	0.9918	0.9911	0.9902	0.9892	0.9882	0.9870	0.9858	0.9845	0.9829	0.9812	0.9794
	44	0.9953	0.9949	0.9944	0.9940	0.9934	0.9928	0.9921	0.9914	0.9905	0.9897	0.9887	0.9876	0.9863	0.9851	0.9836	0.9819	0.9801
B E N E F I C I A R Y	45	0.9955	0.9951	0.9947	0.9942	0.9937	0.9931	0.9924	0.9918	0.9909	0.9901	0.9891	0.9881	0.9869	0.9857	0.9842	0.9826	0.9809
	46	0.9957	0.9953	0.9949	0.9944	0.9940	0.9934	0.9928	0.9921	0.9913	0.9906	0.9896	0.9885	0.9874	0.9862	0.9848	0.9833	0.9816
	47	0.9959	0.9955	0.9952	0.9947	0.9943	0.9937	0.9931	0.9925	0.9917	0.9909	0.9901	0.9891	0.9880	0.9868	0.9855	0.9840	0.9824
	48	0.9961	0.9957	0.9953	0.9949	0.9946	0.9940	0.9934	0.9928	0.9921	0.9914	0.9905	0.9895	0.9885	0.9874	0.9861	0.9847	0.9831
	49	0.9962	0.9959	0.9955	0.9952	0.9948	0.9943	0.9937	0.9932	0.9925	0.9918	0.9909	0.9900	0.9890	0.9879	0.9867	0.9854	0.9838
	50	0.9964	0.9961	0.9958	0.9954	0.9950	0.9945	0.9940	0.9935	0.9928	0.9921	0.9914	0.9905	0.9896	0.9885	0.9873	0.9860	0.9845
	51	0.9966	0.9963	0.9960	0.9956	0.9953	0.9948	0.9943	0.9938	0.9931	0.9925	0.9917	0.9909	0.9900	0.9891	0.9879	0.9867	0.9853
	52	0.9967	0.9964	0.9961	0.9958	0.9955	0.9951	0.9946	0.9941	0.9934	0.9929	0.9922	0.9914	0.9905	0.9896	0.9885	0.9873	0.9860
	53	0.9969	0.9967	0.9964	0.9960	0.9957	0.9954	0.9948	0.9944	0.9938	0.9933	0.9926	0.9918	0.9910	0.9901	0.9891	0.9880	0.9867
	54	0.9970	0.9968	0.9965	0.9962	0.9960	0.9956	0.9951	0.9947	0.9941	0.9936	0.9929	0.9922	0.9914	0.9906	0.9896	0.9885	0.9873
	55	0.9972	0.9970	0.9967	0.9964	0.9962	0.9958	0.9953	0.9950	0.9944	0.9939	0.9933	0.9926	0.9919	0.9911	0.9901	0.9891	0.9880

**TABLE L**

**Conversion from Single Life to  
50% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner



	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
AGE	56	0.9973	0.9971	0.9969	0.9966	0.9963	0.9960	0.9956	0.9953	0.9947	0.9942	0.9937	0.9930	0.9924	0.9916	0.9907	0.9897	0.9886
	57	0.9975	0.9973	0.9970	0.9968	0.9966	0.9963	0.9959	0.9955	0.9950	0.9946	0.9940	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892
	58	0.9976	0.9974	0.9972	0.9969	0.9968	0.9965	0.9961	0.9958	0.9953	0.9949	0.9944	0.9937	0.9931	0.9925	0.9917	0.9908	0.9898
	59	0.9977	0.9975	0.9974	0.9971	0.9969	0.9966	0.9963	0.9960	0.9955	0.9952	0.9947	0.9941	0.9936	0.9929	0.9922	0.9913	0.9903
	60	0.9978	0.9977	0.9975	0.9973	0.9971	0.9969	0.9965	0.9962	0.9958	0.9955	0.9950	0.9945	0.9939	0.9933	0.9927	0.9919	0.9910
	61	0.9980	0.9978	0.9976	0.9975	0.9973	0.9971	0.9967	0.9965	0.9961	0.9958	0.9954	0.9948	0.9943	0.9938	0.9931	0.9923	0.9915
	62	0.9981	0.9980	0.9978	0.9976	0.9975	0.9972	0.9969	0.9967	0.9963	0.9961	0.9956	0.9952	0.9946	0.9942	0.9935	0.9928	0.9920
	63	0.9982	0.9981	0.9979	0.9978	0.9976	0.9974	0.9971	0.9969	0.9965	0.9963	0.9959	0.9955	0.9950	0.9945	0.9940	0.9932	0.9925
	64	0.9983	0.9982	0.9981	0.9979	0.9978	0.9976	0.9973	0.9971	0.9967	0.9965	0.9962	0.9958	0.9953	0.9948	0.9944	0.9937	0.9930
	65	0.9984	0.9983	0.9982	0.9981	0.9979	0.9977	0.9975	0.9973	0.9970	0.9967	0.9964	0.9960	0.9956	0.9952	0.9947	0.9942	0.9934
OFF	66	0.9985	0.9984	0.9983	0.9981	0.9981	0.9979	0.9977	0.9975	0.9972	0.9970	0.9966	0.9963	0.9959	0.9955	0.9951	0.9946	0.9939
	67	0.9986	0.9985	0.9984	0.9983	0.9982	0.9980	0.9978	0.9977	0.9973	0.9972	0.9970	0.9966	0.9962	0.9958	0.9954	0.9949	0.9944
	68	0.9987	0.9987	0.9985	0.9984	0.9984	0.9982	0.9980	0.9978	0.9976	0.9974	0.9971	0.9969	0.9965	0.9961	0.9957	0.9953	0.9948
	69	0.9988	0.9987	0.9987	0.9985	0.9984	0.9983	0.9981	0.9980	0.9977	0.9976	0.9973	0.9971	0.9968	0.9965	0.9960	0.9956	0.9952
BENEFICIARY	70	0.9989	0.9988	0.9987	0.9986	0.9986	0.9984	0.9983	0.9981	0.9979	0.9978	0.9976	0.9973	0.9970	0.9968	0.9964	0.9960	0.9955
	71	0.9990	0.9989	0.9988	0.9987	0.9987	0.9986	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9970	0.9967	0.9963	0.9959
	72	0.9990	0.9990	0.9989	0.9988	0.9988	0.9986	0.9985	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9969	0.9966	0.9962
	73	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9983	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9969	0.9965
	74	0.9992	0.9991	0.9990	0.9990	0.9990	0.9989	0.9987	0.9986	0.9985	0.9984	0.9982	0.9981	0.9978	0.9977	0.9974	0.9971	0.9968
	75	0.9993	0.9992	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9984	0.9982	0.9981	0.9978	0.9977	0.9973	0.9970
	76	0.9993	0.9993	0.9992	0.9991	0.9991	0.9991	0.9989	0.9989	0.9987	0.9987	0.9985	0.9984	0.9982	0.9981	0.9978	0.9976	0.9973
	77	0.9993	0.9993	0.9993	0.9992	0.9992	0.9992	0.9990	0.9990	0.9989	0.9988	0.9987	0.9985	0.9984	0.9982	0.9981	0.9978	0.9976
	78	0.9994	0.9994	0.9993	0.9993	0.9993	0.9992	0.9991	0.9991	0.9989	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980	0.9977
	79	0.9995	0.9994	0.9994	0.9993	0.9993	0.9993	0.9992	0.9992	0.9990	0.9990	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980
	80	0.9995	0.9995	0.9994	0.9994	0.9994	0.9993	0.9992	0.9992	0.9991	0.9991	0.9990	0.9989	0.9988	0.9987	0.9985	0.9984	0.9981
	81	0.9996	0.9996	0.9995	0.9994	0.9995	0.9994	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9988	0.9988	0.9987	0.9985	0.9983
	82	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9994	0.9994	0.9992	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9987	0.9985
	83	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9994	0.9995	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9986
	84	0.9996	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9994	0.9994	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9987
	85	0.9997	0.9996	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9995	0.9994	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989

**TABLE L**

**Conversion from Single Life to  
50% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1  
Age of Pensioner**

		42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58
A G E	25	0.9645	0.9616	0.9586	0.9553	0.9519	0.9483	0.9444	0.9403	0.9360	0.9314	0.9266	0.9215	0.9159	0.9101	0.9039	0.8974	0.8903
	26	0.9651	0.9622	0.9592	0.9559	0.9526	0.9490	0.9451	0.9411	0.9367	0.9321	0.9274	0.9222	0.9167	0.9109	0.9047	0.8982	0.8912
	27	0.9657	0.9628	0.9598	0.9566	0.9533	0.9497	0.9458	0.9417	0.9374	0.9329	0.9281	0.9230	0.9175	0.9117	0.9055	0.8990	0.8920
	28	0.9662	0.9635	0.9605	0.9573	0.9539	0.9504	0.9465	0.9425	0.9383	0.9337	0.9289	0.9238	0.9184	0.9126	0.9064	0.8999	0.8929
	29	0.9669	0.9641	0.9611	0.9580	0.9547	0.9511	0.9473	0.9433	0.9391	0.9345	0.9298	0.9247	0.9192	0.9135	0.9073	0.9008	0.8939
	30	0.9675	0.9648	0.9619	0.9587	0.9554	0.9519	0.9481	0.9442	0.9399	0.9354	0.9307	0.9256	0.9201	0.9145	0.9083	0.9018	0.8949
	31	0.9682	0.9654	0.9626	0.9595	0.9562	0.9527	0.9490	0.9450	0.9408	0.9363	0.9316	0.9266	0.9212	0.9154	0.9093	0.9029	0.8959
	32	0.9689	0.9662	0.9634	0.9602	0.9570	0.9535	0.9498	0.9459	0.9417	0.9373	0.9326	0.9276	0.9222	0.9166	0.9104	0.9040	0.8971
	33	0.9696	0.9669	0.9641	0.9610	0.9579	0.9544	0.9507	0.9468	0.9426	0.9383	0.9336	0.9287	0.9233	0.9176	0.9115	0.9051	0.8982
	34	0.9703	0.9677	0.9649	0.9619	0.9587	0.9553	0.9517	0.9478	0.9437	0.9393	0.9347	0.9297	0.9244	0.9188	0.9127	0.9063	0.8995
O F	35	0.9711	0.9685	0.9658	0.9628	0.9596	0.9563	0.9526	0.9488	0.9447	0.9404	0.9358	0.9309	0.9256	0.9200	0.9140	0.9077	0.9008
	36	0.9718	0.9693	0.9666	0.9636	0.9605	0.9572	0.9536	0.9498	0.9458	0.9415	0.9370	0.9321	0.9268	0.9213	0.9153	0.9089	0.9021
	37	0.9726	0.9701	0.9674	0.9645	0.9615	0.9582	0.9546	0.9509	0.9469	0.9426	0.9382	0.9333	0.9280	0.9226	0.9166	0.9104	0.9036
	38	0.9734	0.9710	0.9683	0.9655	0.9624	0.9592	0.9557	0.9520	0.9481	0.9439	0.9394	0.9346	0.9294	0.9240	0.9181	0.9118	0.9051
	39	0.9742	0.9718	0.9692	0.9664	0.9635	0.9603	0.9568	0.9531	0.9492	0.9451	0.9407	0.9360	0.9308	0.9254	0.9195	0.9133	0.9067
B E N E F I C I A R Y	40	0.9750	0.9726	0.9701	0.9673	0.9645	0.9613	0.9579	0.9544	0.9505	0.9464	0.9420	0.9373	0.9322	0.9269	0.9211	0.9149	0.9083
	41	0.9758	0.9735	0.9710	0.9683	0.9655	0.9624	0.9591	0.9556	0.9517	0.9477	0.9434	0.9388	0.9337	0.9285	0.9227	0.9166	0.9100
	42	0.9766	0.9744	0.9719	0.9693	0.9665	0.9635	0.9602	0.9568	0.9530	0.9491	0.9448	0.9402	0.9353	0.9301	0.9243	0.9183	0.9118
	43	0.9774	0.9753	0.9729	0.9703	0.9676	0.9646	0.9614	0.9580	0.9543	0.9505	0.9463	0.9417	0.9369	0.9317	0.9261	0.9200	0.9136
	44	0.9783	0.9761	0.9738	0.9713	0.9686	0.9658	0.9626	0.9593	0.9557	0.9518	0.9478	0.9433	0.9385	0.9334	0.9278	0.9219	0.9155
	45	0.9790	0.9770	0.9748	0.9723	0.9697	0.9669	0.9638	0.9606	0.9571	0.9533	0.9493	0.9449	0.9401	0.9352	0.9296	0.9238	0.9175
	46	0.9799	0.9778	0.9757	0.9733	0.9708	0.9681	0.9651	0.9619	0.9584	0.9548	0.9508	0.9465	0.9418	0.9369	0.9315	0.9258	0.9195
	47	0.9807	0.9787	0.9766	0.9743	0.9719	0.9692	0.9663	0.9632	0.9599	0.9562	0.9524	0.9482	0.9436	0.9387	0.9334	0.9277	0.9216
	48	0.9815	0.9796	0.9775	0.9753	0.9730	0.9704	0.9675	0.9645	0.9613	0.9577	0.9539	0.9499	0.9453	0.9406	0.9354	0.9297	0.9237
	49	0.9823	0.9804	0.9785	0.9763	0.9741	0.9715	0.9688	0.9659	0.9627	0.9593	0.9556	0.9516	0.9471	0.9425	0.9374	0.9319	0.9259
	50	0.9831	0.9813	0.9794	0.9773	0.9751	0.9727	0.9700	0.9672	0.9641	0.9608	0.9572	0.9532	0.9489	0.9444	0.9394	0.9340	0.9282
	51	0.9838	0.9821	0.9803	0.9783	0.9761	0.9739	0.9712	0.9685	0.9655	0.9622	0.9588	0.9550	0.9508	0.9464	0.9415	0.9362	0.9305
	52	0.9846	0.9830	0.9812	0.9792	0.9772	0.9750	0.9725	0.9698	0.9670	0.9638	0.9605	0.9567	0.9527	0.9483	0.9435	0.9384	0.9328
	53	0.9853	0.9838	0.9821	0.9802	0.9782	0.9761	0.9737	0.9712	0.9684	0.9653	0.9620	0.9585	0.9546	0.9503	0.9456	0.9406	0.9351
	54	0.9860	0.9846	0.9830	0.9812	0.9793	0.9772	0.9749	0.9724	0.9698	0.9668	0.9637	0.9602	0.9564	0.9523	0.9478	0.9429	0.9376
	55	0.9867	0.9853	0.9839	0.9821	0.9803	0.9783	0.9761	0.9738	0.9711	0.9683	0.9653	0.9620	0.9582	0.9544	0.9499	0.9452	0.9400

**TABLE L**

**Conversion from Single Life to  
50% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

		42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58
A G E	56	0.9874	0.9861	0.9846	0.9830	0.9813	0.9794	0.9773	0.9750	0.9726	0.9698	0.9670	0.9637	0.9602	0.9563	0.9521	0.9475	0.9424
	57	0.9881	0.9868	0.9855	0.9839	0.9823	0.9804	0.9785	0.9763	0.9739	0.9714	0.9686	0.9654	0.9620	0.9583	0.9542	0.9498	0.9449
	58	0.9887	0.9876	0.9863	0.9848	0.9832	0.9815	0.9796	0.9775	0.9753	0.9728	0.9701	0.9672	0.9638	0.9604	0.9563	0.9521	0.9473
	59	0.9894	0.9883	0.9870	0.9856	0.9842	0.9825	0.9807	0.9788	0.9766	0.9742	0.9717	0.9689	0.9657	0.9623	0.9585	0.9544	0.9498
	60	0.9901	0.9890	0.9877	0.9864	0.9850	0.9835	0.9818	0.9799	0.9778	0.9756	0.9733	0.9705	0.9675	0.9643	0.9606	0.9567	0.9523
	61	0.9906	0.9896	0.9885	0.9872	0.9859	0.9845	0.9828	0.9811	0.9791	0.9770	0.9747	0.9722	0.9693	0.9662	0.9627	0.9589	0.9547
	62	0.9912	0.9902	0.9892	0.9880	0.9868	0.9854	0.9839	0.9822	0.9803	0.9784	0.9762	0.9738	0.9710	0.9681	0.9648	0.9612	0.9572
	63	0.9918	0.9909	0.9899	0.9888	0.9876	0.9863	0.9848	0.9833	0.9815	0.9797	0.9777	0.9754	0.9728	0.9699	0.9668	0.9634	0.9595
	64	0.9923	0.9915	0.9906	0.9895	0.9884	0.9872	0.9858	0.9844	0.9827	0.9810	0.9790	0.9768	0.9744	0.9718	0.9688	0.9655	0.9618
	65	0.9929	0.9920	0.9912	0.9902	0.9892	0.9880	0.9867	0.9853	0.9838	0.9822	0.9804	0.9783	0.9760	0.9735	0.9707	0.9676	0.9642
O F	66	0.9933	0.9926	0.9917	0.9908	0.9899	0.9888	0.9876	0.9863	0.9849	0.9833	0.9817	0.9797	0.9776	0.9753	0.9726	0.9697	0.9664
	67	0.9938	0.9931	0.9924	0.9914	0.9906	0.9896	0.9884	0.9873	0.9859	0.9845	0.9829	0.9812	0.9791	0.9769	0.9744	0.9716	0.9685
	68	0.9943	0.9936	0.9928	0.9921	0.9912	0.9904	0.9892	0.9882	0.9869	0.9856	0.9841	0.9824	0.9805	0.9785	0.9761	0.9736	0.9706
	69	0.9947	0.9941	0.9934	0.9926	0.9919	0.9910	0.9900	0.9890	0.9878	0.9866	0.9852	0.9837	0.9819	0.9800	0.9778	0.9754	0.9727
	70	0.9950	0.9945	0.9939	0.9932	0.9925	0.9917	0.9908	0.9898	0.9887	0.9875	0.9863	0.9849	0.9832	0.9815	0.9794	0.9772	0.9746
B E N E F I C I A R Y	71	0.9954	0.9949	0.9943	0.9937	0.9931	0.9923	0.9915	0.9906	0.9896	0.9885	0.9873	0.9860	0.9845	0.9829	0.9809	0.9789	0.9765
	72	0.9958	0.9953	0.9948	0.9942	0.9936	0.9929	0.9921	0.9913	0.9904	0.9894	0.9883	0.9871	0.9857	0.9841	0.9824	0.9805	0.9783
	73	0.9961	0.9957	0.9952	0.9946	0.9941	0.9935	0.9927	0.9920	0.9912	0.9902	0.9892	0.9881	0.9868	0.9854	0.9838	0.9820	0.9799
	74	0.9965	0.9960	0.9956	0.9951	0.9946	0.9940	0.9933	0.9927	0.9918	0.9910	0.9901	0.9890	0.9878	0.9866	0.9851	0.9835	0.9815
	75	0.9968	0.9964	0.9960	0.9955	0.9951	0.9945	0.9939	0.9932	0.9925	0.9918	0.9909	0.9900	0.9888	0.9877	0.9863	0.9848	0.9830
	76	0.9971	0.9967	0.9963	0.9958	0.9955	0.9950	0.9943	0.9938	0.9932	0.9924	0.9917	0.9908	0.9898	0.9887	0.9874	0.9861	0.9845
	77	0.9973	0.9970	0.9966	0.9962	0.9959	0.9954	0.9948	0.9943	0.9937	0.9931	0.9924	0.9916	0.9906	0.9897	0.9886	0.9873	0.9858
	78	0.9976	0.9972	0.9970	0.9965	0.9962	0.9958	0.9953	0.9948	0.9942	0.9937	0.9930	0.9924	0.9915	0.9906	0.9895	0.9884	0.9871
	79	0.9978	0.9975	0.9972	0.9969	0.9965	0.9962	0.9957	0.9953	0.9947	0.9943	0.9937	0.9930	0.9922	0.9915	0.9905	0.9894	0.9881
	80	0.9979	0.9977	0.9974	0.9971	0.9968	0.9965	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9929	0.9922	0.9913	0.9904	0.9892
	81	0.9982	0.9979	0.9977	0.9974	0.9972	0.9968	0.9965	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9930	0.9921	0.9913	0.9902
	82	0.9983	0.9982	0.9979	0.9976	0.9974	0.9971	0.9968	0.9964	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9928	0.9921	0.9911
	83	0.9985	0.9983	0.9982	0.9978	0.9977	0.9974	0.9970	0.9968	0.9964	0.9960	0.9957	0.9953	0.9947	0.9942	0.9935	0.9928	0.9919
	84	0.9987	0.9985	0.9983	0.9981	0.9979	0.9976	0.9974	0.9971	0.9967	0.9965	0.9961	0.9957	0.9952	0.9947	0.9941	0.9935	0.9928
	85	0.9988	0.9986	0.9985	0.9982	0.9981	0.9979	0.9976	0.9973	0.9971	0.9968	0.9965	0.9961	0.9956	0.9952	0.9946	0.9941	0.9935

**TABLE L**  
**Conversion from Single Life to**  
**50% Joint and Survivor Without Pop-Up**  
**CECONY Weekly Participants -1**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
A G E	25	0.8828	0.8749	0.8665	0.8576	0.8481	0.8382	0.8277	0.8167	0.8052	0.7932	0.7806	0.7676	0.7541	0.7400	0.7254	0.7102	0.6948
	26	0.8837	0.8757	0.8673	0.8584	0.8490	0.8391	0.8286	0.8176	0.8062	0.7940	0.7815	0.7685	0.7550	0.7409	0.7263	0.7111	0.6957
	27	0.8845	0.8766	0.8682	0.8594	0.8499	0.8399	0.8295	0.8185	0.8071	0.7950	0.7825	0.7695	0.7559	0.7418	0.7273	0.7121	0.6966
	28	0.8854	0.8776	0.8691	0.8603	0.8508	0.8409	0.8305	0.8195	0.8080	0.7960	0.7835	0.7704	0.7569	0.7428	0.7282	0.7130	0.6975
	29	0.8864	0.8785	0.8702	0.8613	0.8519	0.8420	0.8316	0.8205	0.8091	0.7970	0.7845	0.7715	0.7580	0.7439	0.7293	0.7141	0.6986
	30	0.8874	0.8796	0.8712	0.8624	0.8529	0.8430	0.8327	0.8217	0.8102	0.7982	0.7857	0.7726	0.7591	0.7450	0.7304	0.7152	0.6997
	31	0.8885	0.8807	0.8723	0.8635	0.8541	0.8442	0.8338	0.8228	0.8114	0.7994	0.7869	0.7739	0.7603	0.7462	0.7316	0.7165	0.7010
	32	0.8896	0.8818	0.8735	0.8647	0.8553	0.8454	0.8351	0.8241	0.8126	0.8007	0.7881	0.7751	0.7616	0.7475	0.7329	0.7177	0.7023
	33	0.8908	0.8830	0.8747	0.8660	0.8566	0.8467	0.8364	0.8254	0.8140	0.8020	0.7895	0.7765	0.7629	0.7489	0.7343	0.7191	0.7036
	34	0.8921	0.8844	0.8761	0.8673	0.8580	0.8481	0.8377	0.8268	0.8154	0.8034	0.7909	0.7779	0.7644	0.7503	0.7357	0.7205	0.7050
O F	35	0.8934	0.8857	0.8774	0.8687	0.8594	0.8495	0.8392	0.8283	0.8169	0.8049	0.7925	0.7795	0.7659	0.7519	0.7373	0.7221	0.7066
	36	0.8949	0.8871	0.8789	0.8701	0.8609	0.8511	0.8407	0.8299	0.8185	0.8065	0.7941	0.7811	0.7676	0.7535	0.7389	0.7238	0.7082
	37	0.8963	0.8886	0.8804	0.8717	0.8624	0.8527	0.8424	0.8315	0.8201	0.8082	0.7957	0.7828	0.7693	0.7553	0.7406	0.7254	0.7099
	38	0.8979	0.8902	0.8820	0.8734	0.8642	0.8544	0.8441	0.8332	0.8219	0.8099	0.7975	0.7846	0.7711	0.7571	0.7425	0.7273	0.7118
	39	0.8995	0.8918	0.8837	0.8751	0.8659	0.8562	0.8459	0.8351	0.8238	0.8119	0.7994	0.7865	0.7731	0.7590	0.7444	0.7292	0.7137
B E N E F I C I A R Y	40	0.9011	0.8936	0.8855	0.8768	0.8677	0.8580	0.8479	0.8371	0.8257	0.8138	0.8014	0.7885	0.7751	0.7611	0.7465	0.7313	0.7158
	41	0.9029	0.8954	0.8873	0.8788	0.8697	0.8600	0.8498	0.8391	0.8278	0.8159	0.8036	0.7907	0.7773	0.7633	0.7487	0.7336	0.7180
	42	0.9047	0.8972	0.8893	0.8807	0.8717	0.8621	0.8520	0.8412	0.8300	0.8182	0.8058	0.7930	0.7796	0.7656	0.7510	0.7359	0.7204
	43	0.9067	0.8992	0.8913	0.8828	0.8738	0.8642	0.8542	0.8435	0.8323	0.8205	0.8082	0.7953	0.7820	0.7680	0.7535	0.7383	0.7229
	44	0.9086	0.9012	0.8934	0.8850	0.8760	0.8665	0.8565	0.8459	0.8347	0.8230	0.8107	0.7979	0.7845	0.7705	0.7560	0.7410	0.7254
	45	0.9106	0.9033	0.8955	0.8872	0.8783	0.8689	0.8589	0.8483	0.8372	0.8255	0.8133	0.8005	0.7872	0.7733	0.7588	0.7437	0.7282
	46	0.9127	0.9055	0.8978	0.8896	0.8807	0.8714	0.8614	0.8509	0.8399	0.8282	0.8161	0.8033	0.7900	0.7761	0.7616	0.7466	0.7311
	47	0.9149	0.9078	0.9001	0.8920	0.8832	0.8739	0.8641	0.8536	0.8426	0.8310	0.8188	0.8062	0.7930	0.7791	0.7647	0.7496	0.7341
	48	0.9172	0.9101	0.9025	0.8945	0.8858	0.8765	0.8668	0.8564	0.8455	0.8340	0.8219	0.8093	0.7961	0.7822	0.7678	0.7528	0.7374
	49	0.9195	0.9125	0.9050	0.8970	0.8885	0.8793	0.8696	0.8593	0.8485	0.8370	0.8250	0.8124	0.7993	0.7855	0.7711	0.7561	0.7407
	50	0.9218	0.9150	0.9076	0.8997	0.8912	0.8822	0.8726	0.8623	0.8516	0.8402	0.8283	0.8157	0.8027	0.7889	0.7747	0.7597	0.7443
	51	0.9242	0.9174	0.9102	0.9025	0.8941	0.8851	0.8756	0.8655	0.8548	0.8435	0.8317	0.8192	0.8062	0.7925	0.7783	0.7634	0.7481
	52	0.9266	0.9200	0.9129	0.9053	0.8970	0.8881	0.8788	0.8688	0.8582	0.8470	0.8353	0.8229	0.8099	0.7963	0.7821	0.7672	0.7520
	53	0.9291	0.9227	0.9156	0.9081	0.9000	0.8913	0.8820	0.8721	0.8617	0.8506	0.8389	0.8267	0.8138	0.8002	0.7861	0.7713	0.7561
	54	0.9317	0.9254	0.9185	0.9111	0.9031	0.8945	0.8854	0.8756	0.8653	0.8543	0.8428	0.8306	0.8178	0.8044	0.7903	0.7756	0.7604
	55	0.9343	0.9281	0.9213	0.9141	0.9062	0.8978	0.8888	0.8792	0.8691	0.8582	0.8467	0.8347	0.8221	0.8087	0.7947	0.7801	0.7650

**TABLE L**

**Conversion from Single Life to  
50% Joint and Survivor Without Pop-Up  
CECONY Weekly Participants -1**

Age of Pensioner

		59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
A G E	56	0.9368	0.9309	0.9242	0.9172	0.9095	0.9012	0.8924	0.8829	0.8729	0.8621	0.8508	0.8390	0.8264	0.8132	0.7993	0.7847	0.7698
	57	0.9394	0.9336	0.9272	0.9203	0.9128	0.9047	0.8960	0.8867	0.8769	0.8662	0.8551	0.8434	0.8310	0.8179	0.8041	0.7896	0.7747
	58	0.9421	0.9364	0.9302	0.9235	0.9162	0.9083	0.8998	0.8906	0.8810	0.8705	0.8595	0.8480	0.8356	0.8227	0.8091	0.7947	0.7799
	59	0.9448	0.9393	0.9332	0.9267	0.9196	0.9118	0.9035	0.8946	0.8851	0.8749	0.8641	0.8526	0.8405	0.8278	0.8142	0.8000	0.7854
	60	0.9474	0.9420	0.9362	0.9299	0.9230	0.9154	0.9074	0.8986	0.8894	0.8793	0.8687	0.8575	0.8456	0.8329	0.8196	0.8056	0.7910
	61	0.9500	0.9449	0.9393	0.9331	0.9264	0.9192	0.9113	0.9028	0.8937	0.8839	0.8735	0.8625	0.8508	0.8383	0.8252	0.8113	0.7969
	62	0.9526	0.9477	0.9423	0.9364	0.9299	0.9228	0.9152	0.9069	0.8981	0.8885	0.8784	0.8676	0.8561	0.8439	0.8309	0.8172	0.8030
	63	0.9553	0.9505	0.9453	0.9396	0.9334	0.9265	0.9192	0.9111	0.9026	0.8932	0.8833	0.8727	0.8615	0.8495	0.8368	0.8233	0.8093
	64	0.9577	0.9532	0.9483	0.9429	0.9368	0.9302	0.9231	0.9153	0.9070	0.8979	0.8883	0.8780	0.8670	0.8553	0.8428	0.8295	0.8158
	65	0.9602	0.9559	0.9512	0.9460	0.9402	0.9339	0.9271	0.9196	0.9115	0.9027	0.8934	0.8833	0.8726	0.8611	0.8489	0.8359	0.8224
O F	66	0.9627	0.9586	0.9541	0.9491	0.9436	0.9376	0.9310	0.9238	0.9159	0.9075	0.8984	0.8887	0.8783	0.8671	0.8551	0.8425	0.8291
	67	0.9651	0.9612	0.9569	0.9522	0.9469	0.9411	0.9348	0.9279	0.9204	0.9122	0.9035	0.8940	0.8839	0.8731	0.8614	0.8490	0.8360
	68	0.9674	0.9637	0.9596	0.9552	0.9502	0.9447	0.9386	0.9320	0.9248	0.9169	0.9085	0.8994	0.8896	0.8790	0.8678	0.8557	0.8429
	69	0.9696	0.9661	0.9623	0.9581	0.9534	0.9481	0.9424	0.9360	0.9291	0.9216	0.9135	0.9047	0.8953	0.8851	0.8741	0.8623	0.8500
	70	0.9717	0.9685	0.9648	0.9609	0.9564	0.9514	0.9460	0.9400	0.9334	0.9262	0.9185	0.9100	0.9009	0.8911	0.8804	0.8690	0.8570
	71	0.9737	0.9708	0.9674	0.9636	0.9594	0.9547	0.9496	0.9438	0.9376	0.9307	0.9233	0.9153	0.9065	0.8971	0.8869	0.8758	0.8641
	72	0.9757	0.9729	0.9697	0.9662	0.9622	0.9578	0.9530	0.9476	0.9417	0.9351	0.9280	0.9204	0.9120	0.9029	0.8931	0.8825	0.8712
	73	0.9776	0.9750	0.9720	0.9687	0.9650	0.9608	0.9563	0.9512	0.9456	0.9395	0.9327	0.9254	0.9174	0.9087	0.8993	0.8890	0.8782
	74	0.9794	0.9769	0.9742	0.9711	0.9677	0.9638	0.9595	0.9547	0.9494	0.9436	0.9372	0.9303	0.9227	0.9145	0.9054	0.8956	0.8852
	75	0.9811	0.9788	0.9763	0.9734	0.9701	0.9665	0.9626	0.9580	0.9531	0.9476	0.9416	0.9351	0.9279	0.9200	0.9114	0.9020	0.8920
B E N E F I C I A R Y	76	0.9826	0.9806	0.9782	0.9755	0.9726	0.9691	0.9654	0.9613	0.9566	0.9515	0.9459	0.9397	0.9329	0.9254	0.9172	0.9083	0.8988
	77	0.9841	0.9822	0.9800	0.9776	0.9748	0.9716	0.9682	0.9643	0.9600	0.9552	0.9498	0.9441	0.9377	0.9306	0.9228	0.9143	0.9053
	78	0.9854	0.9837	0.9817	0.9795	0.9769	0.9740	0.9708	0.9672	0.9632	0.9587	0.9537	0.9483	0.9422	0.9356	0.9283	0.9202	0.9116
	79	0.9868	0.9852	0.9833	0.9813	0.9789	0.9762	0.9732	0.9699	0.9662	0.9619	0.9573	0.9522	0.9466	0.9403	0.9335	0.9259	0.9178
	80	0.9880	0.9865	0.9848	0.9829	0.9808	0.9783	0.9755	0.9724	0.9690	0.9650	0.9608	0.9560	0.9508	0.9449	0.9384	0.9313	0.9236
	81	0.9891	0.9877	0.9861	0.9845	0.9824	0.9802	0.9777	0.9748	0.9717	0.9680	0.9640	0.9596	0.9547	0.9493	0.9432	0.9365	0.9292
	82	0.9901	0.9888	0.9875	0.9859	0.9841	0.9819	0.9796	0.9770	0.9741	0.9707	0.9671	0.9629	0.9584	0.9534	0.9477	0.9414	0.9346
	83	0.9910	0.9899	0.9886	0.9872	0.9855	0.9836	0.9816	0.9791	0.9764	0.9733	0.9699	0.9662	0.9619	0.9572	0.9519	0.9460	0.9397
	84	0.9918	0.9908	0.9896	0.9884	0.9869	0.9851	0.9833	0.9810	0.9786	0.9757	0.9726	0.9691	0.9652	0.9608	0.9560	0.9504	0.9445
	85	0.9927	0.9918	0.9907	0.9895	0.9882	0.9865	0.9848	0.9828	0.9806	0.9779	0.9750	0.9719	0.9683	0.9643	0.9597	0.9547	0.9492

## Sub appendix A. 2

**TABLE A -  
O&R Participants For Distributions Beginning Before July 1, 2004**

**Joint And 100% Survivorship Option Without Pop-up**

	Participant's Age						
	25 to 27	28 to 30	31 to 33	34 to 36	37 to 39	40 to 42	43 to 45
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	91	90	89	87	85	83	81
17 to 19	92	90	89	88	86	84	82
14 to 16	92	91	90	88	87	85	83
11 to 13	92	91	90	89	87	86	84
8 to 10	93	92	91	90	88	87	85
5 to 7	93	93	92	90	89	88	86
2 to 4	94	93	92	91	90	89	87
0 to 1	94	94	93	92	91	90	89
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	94	94	93	92	91	90	89
2 to 4	95	94	94	93	92	91	90
5 to 7	96	95	94	94	93	92	91
8 to 10	96	96	95	94	94	93	92
11 to 13	97	96	96	95	95	94	93
14 to 16	97	97	96	96	95	95	94
17 to 19	97	97	97	96	96	96	95
20 or more	98	98	97	97	97	96	96

**Note:** Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**TABLE A -  
O&R Participants  
For Distributions Beginning Before July 1, 2004  
Joint And 100% Survivorship Option Without Pop-up**

	Participant's Age						
	46 to 48	49 to 51	52 to 54	55 to 57	58 to 60	61 to 63	64 and over
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	79	76	74	71	68	64	61
17 to 19	80	78	75	72	69	66	63
14 to 16	81	79	76	74	71	68	65
11 to 13	82	80	78	75	73	70	67
8 to 10	83	81	79	77	74	72	69
5 to 7	85	83	81	79	77	74	72
2 to 4	86	84	83	81	79	77	75
0 to 1	87	86	84	83	81	79	78
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	87	86	84	83	81	79	78
2 to 4	89	87	86	85	83	82	81
5 to 7	90	89	88	87	86	85	83
8 to 10	91	91	90	89	88	87	86
11 to 13	93	92	91	91	90	89	89
14 to 16	94	93	93	92	92	92	91
17 to 19	95	95	94	94	94	94	93
20 or more	96	96	96	95	95	95	95

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**Table B - O&R Participants  
For Distributions Beginning Before July 1, 2004**

**Joint And 50% Survivorship Option Factors Without Pop-Up**

	Participant's Age						
	25 to 27	28 to 30	31 to 33	34 to 36	37 to 39	40 to 42	43 to 45
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	95	95	94	93	92	91	90
17 to 19	96	95	94	93	92	91	90
14 to 16	96	95	95	94	93	92	91
11 to 13	96	96	95	94	93	92	91
8 to 10	96	96	95	95	94	93	92
5 to 7	97	96	96	95	94	93	93
2 to 4	97	96	96	95	95	94	93
0 to 1	97	97	96	96	95	95	94
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	97	97	96	96	95	95	94
2 to 4	97	97	97	96	96	95	95
5 to 7	98	97	97	97	96	96	95
8 to 10	98	98	97	97	97	96	96
11 to 13	98	98	98	97	97	97	97
14 to 16	98	98	98	98	98	97	97
17 to 19	99	99	98	98	98	98	98
20 or more	99	99	99	98	98	98	98

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.



## Sub appendix A. 2

**Table B - O&R Participants  
For Distributions Beginning Before July 1, 2004**

**Joint And 50% Survivorship Option Without Pop-Up**

	Participant's Age						
	46 to 48	49 to 51	52 to 54	55 to 57	58 to 60	61 to 63	64 and over
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	88	87	85	83	81	78	76
17 to 19	89	87	86	84	82	79	77
14 to 16	89	88	86	85	83	81	78
11 to 13	90	89	87	86	84	82	80
8 to 10	91	90	88	87	85	84	82
5 to 7	92	91	89	88	87	85	84
2 to 4	92	91	90	89	88	87	85
0 to 1	93	92	91	91	89	88	87
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	93	92	91	91	89	88	87
2 to 4	94	93	93	92	91	90	89
5 to 7	95	94	94	93	92	92	91
8 to 10	96	95	95	94	94	93	93
11 to 13	96	96	95	95	95	94	94
14 to 16	97	97	96	96	96	96	95
17 to 19	97	97	97	97	97	97	96
20 or more	98	98	98	98	98	98	98

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**Table C -  
O&R Participants  
For Distributions Beginning Before July 1, 2004  
Joint And 100% Survivorship Option With Pop-Up**

	Participant's Age						
	25 to 27	28 to 30	31 to 33	34 to 36	37 to 39	40 to 42	43 to 45
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	91	90	89	87	85	83	81
17 to 19	92	90	89	88	86	84	82
14 to 16	92	91	90	88	87	85	83
11 to 13	92	91	90	89	87	86	84
8 to 10	93	92	91	89	88	86	85
5 to 7	93	92	91	90	89	87	86
2 to 4	94	93	92	91	90	88	87
0 to 1	94	93	93	92	90	89	88
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	94	93	93	92	90	89	88
2 to 4	95	94	93	92	91	90	89
5 to 7	95	95	94	93	92	91	90
8 to 10	96	95	94	94	93	92	91
11 to 13	96	96	95	94	94	93	92
14 to 16	97	96	96	95	94	94	93
17 to 19	97	97	96	96	95	94	94
20 or more	97	97	97	96	96	95	95

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**Table C -  
O&R Participants  
For Distributions Beginning Before July 1, 2004**

**Joint And 100% Survivorship With Pop-Up Option Factors**

	Participant's Age						
	46 to 48	49 to 51	52 to 54	55 to 57	58 to 60	61 to 63	64 and over
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	79	76	73	70	67	64	60
17 to 19	80	77	74	71	68	65	62
14 to 16	81	78	76	73	69	67	63
11 to 13	82	79	77	74	71	68	65
8 to 10	83	80	78	76	73	70	67
5 to 7	84	82	80	77	75	72	69
2 to 4	85	83	81	79	77	74	72
0 to 1	86	84	83	81	79	76	74
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	86	84	83	81	79	76	74
2 to 4	87	86	84	82	80	78	76
5 to 7	89	87	86	84	82	81	79
8 to 10	90	89	87	86	84	83	81
11 to 13	91	90	89	87	86	85	83
14 to 16	92	91	90	89	88	87	86
17 to 19	93	92	91	90	90	89	88
20 or more	94	93	93	92	91	90	90

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**Table D -  
O&R Participants  
For Distributions Beginning Before July 1, 2004**

**Joint And 50% Survivorship With Pop-Up Option Factors**

	Participant's Age						
	25 to 27	28 to 30	31 to 33	34 to 36	37 to 39	40 to 42	43 to 45
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	95	95	94	93	92	91	90
17 to 19	96	95	94	93	92	91	90
14 to 16	96	95	94	94	93	92	91
11 to 13	96	95	95	94	93	92	91
8 to 10	96	96	95	94	94	93	92
5 to 7	97	96	95	95	94	93	92
2 to 4	97	96	96	95	94	94	93
0 to 1	97	97	96	96	95	94	93
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	97	97	96	96	95	94	93
2 to 4	97	97	96	96	95	95	94
5 to 7	98	97	97	96	96	95	95
8 to 10	98	97	97	97	96	96	95
11 to 13	98	98	97	97	97	96	96
14 to 16	98	98	98	97	97	97	96
17 to 19	98	98	98	98	97	97	97
20 or more	99	98	98	98	98	97	97

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub appendix A. 2

**Table D -  
O&R Participants  
For Distributions Beginning Before July 1, 2004**

**Joint And 50% Survivorship With Pop-Up Option Factors**

	Participant's Age						
	46 to 48	49 to 51	52 to 54	55 to 57	58 to 60	61 to 63	64 and over
<b>Difference in Contingent Annuitant's Age</b>							
<b><u>Years Younger</u></b>	%	%	%	%	%	%	%
20 or more	88	86	84	82	80	78	75
17 to 19	89	87	85	83	81	79	76
14 to 16	89	88	86	84	82	80	77
11 to 13	90	88	87	85	83	81	79
8 to 10	90	89	88	86	84	82	80
5 to 7	91	90	89	87	85	84	82
2 to 4	92	91	90	88	87	85	83
0 to 1	93	92	90	89	88	86	85
<b><u>Years Older</u></b>	%	%	%	%	%	%	%
0 to 1	93	92	90	89	88	86	85
2 to 4	93	92	91	90	89	88	87
5 to 7	94	93	92	91	90	89	88
8 to 10	95	94	93	92	91	91	90
11 to 13	95	95	94	93	93	92	91
14 to 16	96	95	95	94	94	93	92
17 to 19	96	96	95	95	94	94	94
20 or more	97	97	96	96	95	95	95

Note: Ages for determination of option reduction: Step 1: Determine Participant's nearest age in terms of years and months at the date payments commence. Step 2: Determine difference in Participant's and contingent annuitant's dates of birth to nearest year. Step 3: Spouse's nearest age is Participant's nearest age in Step 1 plus or minus difference determined in Step 2.

## Sub Appendix A. 2

**Table E -  
O&R Participants  
For Distributions Beginning Before July 1, 2004  
Reduction Factors For  
Vested Participant Spouse's Allowance Coverage**

Applied for each year of coverage after termination of employment (or if later, from the time that the vested Participant has been given notice of his or her right to waive the vested Participant Spouse's Allowance) and before the earlier of death or the Annuity Starting Date.

**Vested Participant's Age Range    Factors per Year of Coverage**

60 and over	.80%
55 - 59	.55%
50 - 54	.35%
45 - 49	.20%
40 - 44	.15%
39 and under	.10%

The factors per year of coverage shall be pro-rated for months of coverage in the established age ranges in a manner determined by the Plan Administrator.

**Sub appendix A. 2****TABLE F****O&R PARTICIPANTS**

For purposes of calculating payment of Actuarial Equivalent which are otherwise not set forth in the Plan, the Plan Administrator has adopted the interest rate and mortality table described in Section 5.01(c)(3) as the interest rate and mortality table to be used on and after January 1, 2000 in all circumstances required by Code Section 417(e) and the regulations thereunder.

## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants**

Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	20	0.9504	0.9466	0.9426	0.9384	0.9339	0.9290	0.9240	0.9187	0.9130	0.9070	0.9007	0.8941	0.8871	0.8798	0.8721	0.8642
G	21	0.9517	0.9480	0.9440	0.9399	0.9354	0.9306	0.9256	0.9203	0.9147	0.9087	0.9025	0.8958	0.8889	0.8816	0.8740	0.8660
E	22	0.9531	0.9494	0.9455	0.9413	0.9369	0.9322	0.9272	0.9220	0.9163	0.9105	0.9043	0.8976	0.8907	0.8835	0.8759	0.8679
	23	0.9544	0.9508	0.9469	0.9429	0.9385	0.9338	0.9289	0.9237	0.9181	0.9123	0.9061	0.8995	0.8926	0.8854	0.8778	0.8699
O	24	0.9558	0.9522	0.9484	0.9444	0.9401	0.9354	0.9306	0.9255	0.9199	0.9142	0.9080	0.9014	0.8946	0.8874	0.8799	0.8720
F	25	0.9571	0.9536	0.9499	0.9460	0.9417	0.9372	0.9323	0.9272	0.9218	0.9160	0.9099	0.9034	0.8966	0.8895	0.8820	0.8741
	26	0.9585	0.9551	0.9514	0.9476	0.9434	0.9389	0.9341	0.9291	0.9237	0.9180	0.9119	0.9055	0.8987	0.8917	0.8842	0.8763
B	27	0.9599	0.9566	0.9530	0.9492	0.9450	0.9406	0.9359	0.9309	0.9256	0.9199	0.9140	0.9076	0.9009	0.8938	0.8864	0.8786
E	28	0.9613	0.9580	0.9545	0.9508	0.9467	0.9424	0.9378	0.9328	0.9276	0.9220	0.9161	0.9097	0.9031	0.8961	0.8887	0.8810
N	29	0.9627	0.9595	0.9560	0.9524	0.9484	0.9441	0.9396	0.9348	0.9296	0.9241	0.9182	0.9120	0.9054	0.8984	0.8911	0.8834
E	30	0.9641	0.9609	0.9576	0.9540	0.9501	0.9459	0.9415	0.9368	0.9316	0.9262	0.9204	0.9142	0.9077	0.9008	0.8935	0.8859
F	31	0.9655	0.9624	0.9591	0.9556	0.9518	0.9477	0.9434	0.9387	0.9336	0.9284	0.9226	0.9165	0.9101	0.9033	0.8960	0.8884
I	32	0.9668	0.9638	0.9606	0.9572	0.9535	0.9495	0.9453	0.9407	0.9358	0.9305	0.9249	0.9189	0.9125	0.9058	0.8986	0.8911
C	33	0.9681	0.9652	0.9622	0.9589	0.9552	0.9513	0.9472	0.9427	0.9379	0.9327	0.9272	0.9212	0.9150	0.9083	0.9013	0.8938
I	34	0.9694	0.9667	0.9637	0.9605	0.9570	0.9532	0.9491	0.9447	0.9400	0.9349	0.9295	0.9236	0.9174	0.9109	0.9039	0.8966
A	35	0.9708	0.9680	0.9652	0.9620	0.9587	0.9549	0.9510	0.9467	0.9421	0.9371	0.9318	0.9261	0.9200	0.9135	0.9067	0.8994
R	36	0.9720	0.9694	0.9667	0.9636	0.9603	0.9567	0.9529	0.9487	0.9442	0.9393	0.9341	0.9285	0.9226	0.9163	0.9095	0.9023
Y	37	0.9733	0.9708	0.9681	0.9652	0.9620	0.9585	0.9548	0.9508	0.9463	0.9416	0.9365	0.9310	0.9251	0.9189	0.9123	0.9052
	38	0.9745	0.9721	0.9695	0.9667	0.9636	0.9602	0.9566	0.9527	0.9484	0.9438	0.9389	0.9335	0.9277	0.9217	0.9151	0.9082
	39	0.9757	0.9734	0.9709	0.9682	0.9652	0.9620	0.9585	0.9547	0.9505	0.9461	0.9412	0.9360	0.9304	0.9244	0.9180	0.9112
	40	0.9768	0.9746	0.9723	0.9697	0.9668	0.9637	0.9603	0.9567	0.9526	0.9483	0.9436	0.9385	0.9330	0.9272	0.9209	0.9142
	41	0.9780	0.9758	0.9736	0.9711	0.9683	0.9654	0.9621	0.9585	0.9546	0.9505	0.9459	0.9409	0.9356	0.9299	0.9238	0.9172
	42	0.9791	0.9771	0.9749	0.9725	0.9698	0.9670	0.9639	0.9604	0.9567	0.9527	0.9482	0.9434	0.9382	0.9327	0.9267	0.9203
	43	0.9801	0.9782	0.9761	0.9739	0.9713	0.9686	0.9656	0.9623	0.9587	0.9548	0.9505	0.9458	0.9408	0.9355	0.9296	0.9234
	44	0.9812	0.9793	0.9774	0.9752	0.9728	0.9701	0.9673	0.9642	0.9606	0.9569	0.9528	0.9482	0.9434	0.9382	0.9325	0.9264
	45	0.9822	0.9804	0.9785	0.9765	0.9742	0.9717	0.9689	0.9659	0.9626	0.9590	0.9550	0.9506	0.9459	0.9409	0.9354	0.9295
	46	0.9831	0.9815	0.9797	0.9777	0.9755	0.9731	0.9705	0.9676	0.9644	0.9609	0.9571	0.9529	0.9485	0.9436	0.9382	0.9325
	47	0.9840	0.9824	0.9808	0.9789	0.9768	0.9745	0.9721	0.9693	0.9662	0.9629	0.9593	0.9553	0.9509	0.9462	0.9411	0.9356
	48	0.9849	0.9834	0.9818	0.9801	0.9781	0.9759	0.9735	0.9710	0.9680	0.9649	0.9613	0.9575	0.9533	0.9488	0.9439	0.9385
	49	0.9857	0.9844	0.9829	0.9812	0.9793	0.9772	0.9750	0.9725	0.9697	0.9667	0.9634	0.9597	0.9557	0.9514	0.9466	0.9414
	50	0.9866	0.9853	0.9838	0.9823	0.9805	0.9785	0.9764	0.9741	0.9714	0.9686	0.9653	0.9618	0.9580	0.9538	0.9493	0.9443
	51	0.9873	0.9861	0.9847	0.9833	0.9816	0.9797	0.9777	0.9755	0.9730	0.9703	0.9672	0.9639	0.9602	0.9563	0.9519	0.9472
	52	0.9881	0.9869	0.9857	0.9843	0.9827	0.9810	0.9791	0.9769	0.9745	0.9720	0.9691	0.9659	0.9624	0.9587	0.9544	0.9499



## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants**

Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	53	0.9888	0.9877	0.9865	0.9852	0.9837	0.9821	0.9803	0.9783	0.9760	0.9736	0.9709	0.9678	0.9645	0.9609	0.9569	0.9526
G	54	0.9895	0.9885	0.9873	0.9861	0.9847	0.9832	0.9815	0.9796	0.9775	0.9752	0.9726	0.9697	0.9666	0.9632	0.9594	0.9552
E	55	0.9901	0.9892	0.9881	0.9870	0.9857	0.9842	0.9826	0.9808	0.9788	0.9767	0.9742	0.9715	0.9685	0.9654	0.9617	0.9578
	56	0.9907	0.9898	0.9889	0.9878	0.9865	0.9852	0.9838	0.9821	0.9802	0.9782	0.9758	0.9733	0.9705	0.9674	0.9640	0.9603
	57	0.9914	0.9905	0.9896	0.9886	0.9874	0.9862	0.9848	0.9832	0.9814	0.9795	0.9774	0.9750	0.9723	0.9694	0.9662	0.9627
O	58	0.9920	0.9911	0.9903	0.9893	0.9883	0.9870	0.9858	0.9844	0.9827	0.9809	0.9788	0.9766	0.9741	0.9714	0.9683	0.9650
F	59	0.9925	0.9917	0.9909	0.9901	0.9890	0.9879	0.9867	0.9854	0.9838	0.9821	0.9803	0.9781	0.9758	0.9732	0.9703	0.9672
	60	0.9930	0.9923	0.9916	0.9907	0.9898	0.9887	0.9877	0.9864	0.9849	0.9834	0.9816	0.9796	0.9774	0.9750	0.9723	0.9694
B	61	0.9934	0.9928	0.9922	0.9914	0.9905	0.9896	0.9885	0.9874	0.9860	0.9845	0.9829	0.9810	0.9789	0.9767	0.9741	0.9714
E	62	0.9940	0.9934	0.9927	0.9920	0.9912	0.9903	0.9893	0.9883	0.9870	0.9856	0.9841	0.9823	0.9804	0.9783	0.9760	0.9734
N	63	0.9944	0.9938	0.9933	0.9926	0.9918	0.9910	0.9902	0.9891	0.9879	0.9867	0.9852	0.9836	0.9818	0.9799	0.9776	0.9753
E	64	0.9948	0.9943	0.9937	0.9932	0.9924	0.9917	0.9909	0.9899	0.9888	0.9877	0.9863	0.9848	0.9832	0.9814	0.9793	0.9770
F	65	0.9952	0.9947	0.9942	0.9937	0.9930	0.9923	0.9916	0.9907	0.9897	0.9886	0.9873	0.9860	0.9844	0.9828	0.9808	0.9787
I	66	0.9956	0.9951	0.9947	0.9942	0.9935	0.9929	0.9922	0.9914	0.9905	0.9895	0.9884	0.9871	0.9856	0.9841	0.9822	0.9803
C	67	0.9959	0.9955	0.9951	0.9946	0.9941	0.9935	0.9928	0.9921	0.9912	0.9903	0.9893	0.9880	0.9867	0.9853	0.9836	0.9818
I	68	0.9962	0.9959	0.9955	0.9950	0.9945	0.9940	0.9934	0.9928	0.9919	0.9911	0.9901	0.9890	0.9878	0.9865	0.9849	0.9833
A	69	0.9966	0.9962	0.9958	0.9955	0.9950	0.9945	0.9939	0.9934	0.9926	0.9918	0.9909	0.9899	0.9888	0.9876	0.9862	0.9846
R	70	0.9968	0.9965	0.9962	0.9959	0.9954	0.9949	0.9945	0.9939	0.9932	0.9926	0.9917	0.9907	0.9897	0.9886	0.9873	0.9859
Y	71	0.9971	0.9968	0.9965	0.9962	0.9958	0.9954	0.9950	0.9945	0.9938	0.9932	0.9924	0.9915	0.9906	0.9896	0.9883	0.9870
	72	0.9973	0.9971	0.9968	0.9965	0.9961	0.9958	0.9954	0.9949	0.9944	0.9938	0.9930	0.9923	0.9914	0.9904	0.9893	0.9882
	73	0.9976	0.9973	0.9971	0.9969	0.9965	0.9962	0.9958	0.9954	0.9948	0.9943	0.9937	0.9929	0.9921	0.9913	0.9903	0.9892
	74	0.9978	0.9975	0.9974	0.9971	0.9968	0.9965	0.9962	0.9958	0.9953	0.9949	0.9943	0.9935	0.9929	0.9921	0.9911	0.9901
	75	0.9980	0.9978	0.9976	0.9974	0.9971	0.9968	0.9965	0.9962	0.9957	0.9953	0.9948	0.9942	0.9935	0.9928	0.9919	0.9910
	76	0.9982	0.9980	0.9978	0.9976	0.9974	0.9971	0.9969	0.9966	0.9962	0.9958	0.9953	0.9947	0.9941	0.9934	0.9927	0.9918
	77	0.9984	0.9982	0.9980	0.9979	0.9976	0.9974	0.9972	0.9969	0.9965	0.9961	0.9957	0.9952	0.9947	0.9941	0.9934	0.9926
	78	0.9985	0.9984	0.9982	0.9980	0.9979	0.9977	0.9974	0.9972	0.9968	0.9965	0.9961	0.9956	0.9952	0.9946	0.9939	0.9933
	79	0.9987	0.9985	0.9984	0.9982	0.9980	0.9978	0.9977	0.9975	0.9971	0.9969	0.9965	0.9961	0.9956	0.9951	0.9946	0.9940
	80	0.9988	0.9987	0.9985	0.9984	0.9982	0.9981	0.9979	0.9977	0.9974	0.9972	0.9969	0.9965	0.9960	0.9956	0.9951	0.9945
	81	0.9989	0.9988	0.9986	0.9986	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9968	0.9964	0.9961	0.9955	0.9950
	82	0.9990	0.9989	0.9988	0.9987	0.9986	0.9984	0.9983	0.9982	0.9979	0.9977	0.9975	0.9971	0.9968	0.9965	0.9960	0.9956
	83	0.9991	0.9990	0.9989	0.9988	0.9987	0.9986	0.9985	0.9984	0.9981	0.9980	0.9977	0.9974	0.9971	0.9968	0.9964	0.9960
	84	0.9992	0.9991	0.9990	0.9989	0.9989	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9977	0.9974	0.9971	0.9967	0.9964
	85	0.9993	0.9992	0.9991	0.9991	0.9989	0.9989	0.9988	0.9987	0.9985	0.9983	0.9982	0.9979	0.9977	0.9975	0.9971	0.9968

## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants**

Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	20	0.8559	0.8472	0.8382	0.8289	0.8192	0.8091	0.7986	0.7878	0.7765	0.7648	0.7526	0.7400	0.7269	0.7134	0.6993	0.6848
G	21	0.8577	0.8491	0.8401	0.8307	0.8211	0.8110	0.8005	0.7896	0.7784	0.7666	0.7545	0.7418	0.7287	0.7151	0.7011	0.6866
E	22	0.8597	0.8510	0.8421	0.8327	0.8230	0.8129	0.8024	0.7916	0.7803	0.7686	0.7564	0.7437	0.7306	0.7170	0.7029	0.6884
	23	0.8617	0.8530	0.8441	0.8348	0.8251	0.8149	0.8045	0.7937	0.7824	0.7706	0.7584	0.7457	0.7326	0.7190	0.7049	0.6903
O	24	0.8637	0.8551	0.8462	0.8369	0.8272	0.8171	0.8067	0.7958	0.7845	0.7728	0.7605	0.7479	0.7347	0.7211	0.7070	0.6924
F	25	0.8659	0.8573	0.8484	0.8391	0.8294	0.8193	0.8089	0.7981	0.7867	0.7749	0.7627	0.7501	0.7369	0.7233	0.7091	0.6945
	26	0.8682	0.8596	0.8507	0.8414	0.8318	0.8217	0.8112	0.8004	0.7891	0.7773	0.7651	0.7524	0.7392	0.7256	0.7114	0.6967
	27	0.8705	0.8619	0.8530	0.8438	0.8342	0.8241	0.8137	0.8029	0.7916	0.7797	0.7675	0.7548	0.7416	0.7279	0.7137	0.6991
B	28	0.8729	0.8644	0.8555	0.8463	0.8367	0.8267	0.8162	0.8054	0.7941	0.7823	0.7701	0.7574	0.7442	0.7304	0.7162	0.7015
E	29	0.8754	0.8669	0.8581	0.8489	0.8393	0.8293	0.8189	0.8081	0.7968	0.7850	0.7728	0.7600	0.7468	0.7331	0.7188	0.7041
N	30	0.8779	0.8695	0.8607	0.8515	0.8420	0.8320	0.8216	0.8108	0.7996	0.7878	0.7755	0.7628	0.7496	0.7359	0.7216	0.7068
E	31	0.8806	0.8721	0.8635	0.8543	0.8448	0.8349	0.8245	0.8138	0.8025	0.7907	0.7785	0.7657	0.7525	0.7388	0.7244	0.7097
F	32	0.8832	0.8749	0.8663	0.8572	0.8477	0.8378	0.8275	0.8167	0.8055	0.7937	0.7815	0.7688	0.7556	0.7418	0.7275	0.7127
I	33	0.8860	0.8778	0.8692	0.8601	0.8507	0.8409	0.8306	0.8199	0.8086	0.7969	0.7847	0.7719	0.7587	0.7450	0.7306	0.7158
C	34	0.8889	0.8807	0.8722	0.8632	0.8539	0.8440	0.8338	0.8231	0.8119	0.8002	0.7880	0.7753	0.7621	0.7483	0.7339	0.7191
I	35	0.8918	0.8837	0.8752	0.8663	0.8571	0.8473	0.8371	0.8264	0.8153	0.8036	0.7914	0.7787	0.7655	0.7517	0.7374	0.7226
A	36	0.8948	0.8868	0.8784	0.8696	0.8604	0.8506	0.8405	0.8299	0.8188	0.8072	0.7950	0.7823	0.7691	0.7553	0.7410	0.7261
R	37	0.8978	0.8899	0.8816	0.8729	0.8638	0.8541	0.8440	0.8335	0.8225	0.8108	0.7987	0.7861	0.7729	0.7591	0.7448	0.7299
Y	38	0.9009	0.8931	0.8849	0.8763	0.8672	0.8576	0.8477	0.8372	0.8262	0.8146	0.8026	0.7899	0.7768	0.7631	0.7487	0.7338
	39	0.9040	0.8963	0.8883	0.8797	0.8708	0.8613	0.8514	0.8410	0.8301	0.8186	0.8066	0.7940	0.7809	0.7671	0.7528	0.7379
	40	0.9071	0.8996	0.8917	0.8833	0.8744	0.8650	0.8552	0.8450	0.8341	0.8227	0.8107	0.7982	0.7851	0.7714	0.7570	0.7422
	41	0.9103	0.9029	0.8951	0.8869	0.8781	0.8689	0.8592	0.8490	0.8382	0.8269	0.8150	0.8025	0.7895	0.7758	0.7615	0.7467
	42	0.9136	0.9063	0.8986	0.8905	0.8819	0.8728	0.8632	0.8531	0.8425	0.8312	0.8194	0.8070	0.7940	0.7804	0.7661	0.7513
	43	0.9168	0.9097	0.9022	0.8942	0.8857	0.8768	0.8673	0.8574	0.8468	0.8357	0.8240	0.8116	0.7987	0.7851	0.7709	0.7561
	44	0.9200	0.9131	0.9057	0.8979	0.8896	0.8808	0.8715	0.8617	0.8512	0.8402	0.8286	0.8164	0.8035	0.7900	0.7758	0.7611
	45	0.9232	0.9165	0.9093	0.9017	0.8935	0.8849	0.8757	0.8660	0.8558	0.8448	0.8334	0.8212	0.8085	0.7951	0.7810	0.7663
	46	0.9265	0.9199	0.9129	0.9054	0.8975	0.8890	0.8800	0.8705	0.8604	0.8496	0.8382	0.8262	0.8136	0.8003	0.7863	0.7716
	47	0.9297	0.9233	0.9165	0.9092	0.9015	0.8931	0.8843	0.8750	0.8650	0.8544	0.8432	0.8313	0.8188	0.8056	0.7917	0.7771
	48	0.9328	0.9267	0.9200	0.9129	0.9054	0.8973	0.8887	0.8795	0.8697	0.8593	0.8483	0.8366	0.8242	0.8111	0.7973	0.7828
	49	0.9359	0.9300	0.9236	0.9167	0.9094	0.9015	0.8930	0.8841	0.8745	0.8643	0.8534	0.8419	0.8296	0.8167	0.8030	0.7887
	50	0.9390	0.9333	0.9271	0.9204	0.9133	0.9056	0.8974	0.8887	0.8794	0.8693	0.8587	0.8473	0.8352	0.8224	0.8089	0.7947
	51	0.9420	0.9365	0.9306	0.9241	0.9172	0.9098	0.9019	0.8933	0.8842	0.8744	0.8639	0.8528	0.8409	0.8283	0.8149	0.8008
	52	0.9451	0.9397	0.9340	0.9278	0.9211	0.9140	0.9062	0.8980	0.8891	0.8795	0.8692	0.8583	0.8466	0.8342	0.8210	0.8071

## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants**

Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	53	0.9479	0.9428	0.9373	0.9314	0.9250	0.9180	0.9106	0.9026	0.8939	0.8846	0.8746	0.8639	0.8525	0.8403	0.8273	0.8135
G	54	0.9508	0.9459	0.9406	0.9349	0.9288	0.9221	0.9149	0.9071	0.8988	0.8897	0.8800	0.8695	0.8584	0.8464	0.8336	0.8201
E	55	0.9536	0.9489	0.9439	0.9384	0.9325	0.9261	0.9191	0.9117	0.9036	0.8948	0.8854	0.8752	0.8643	0.8526	0.8401	0.8268
	56	0.9562	0.9518	0.9470	0.9418	0.9362	0.9300	0.9234	0.9162	0.9084	0.8999	0.8907	0.8808	0.8703	0.8588	0.8465	0.8335
O	57	0.9589	0.9547	0.9501	0.9452	0.9398	0.9339	0.9275	0.9206	0.9131	0.9049	0.8961	0.8865	0.8762	0.8651	0.8531	0.8403
F	58	0.9614	0.9574	0.9531	0.9484	0.9433	0.9377	0.9316	0.9251	0.9178	0.9099	0.9014	0.8922	0.8822	0.8714	0.8597	0.8472
	59	0.9638	0.9600	0.9560	0.9516	0.9467	0.9414	0.9356	0.9293	0.9224	0.9149	0.9067	0.8978	0.8881	0.8777	0.8663	0.8542
	60	0.9662	0.9626	0.9588	0.9546	0.9500	0.9449	0.9395	0.9335	0.9269	0.9198	0.9119	0.9034	0.8941	0.8839	0.8729	0.8612
B	61	0.9685	0.9651	0.9615	0.9576	0.9533	0.9484	0.9432	0.9376	0.9314	0.9245	0.9170	0.9088	0.8998	0.8901	0.8795	0.8681
E	62	0.9706	0.9675	0.9641	0.9603	0.9563	0.9518	0.9469	0.9416	0.9356	0.9291	0.9220	0.9142	0.9056	0.8963	0.8860	0.8750
N	63	0.9727	0.9697	0.9666	0.9631	0.9593	0.9551	0.9504	0.9454	0.9398	0.9336	0.9269	0.9194	0.9112	0.9023	0.8925	0.8819
E	64	0.9746	0.9719	0.9689	0.9657	0.9621	0.9582	0.9539	0.9491	0.9439	0.9380	0.9316	0.9245	0.9168	0.9083	0.8988	0.8887
F	65	0.9765	0.9739	0.9712	0.9681	0.9648	0.9611	0.9571	0.9527	0.9478	0.9422	0.9362	0.9295	0.9221	0.9141	0.9051	0.8953
I	66	0.9783	0.9759	0.9733	0.9705	0.9674	0.9640	0.9602	0.9561	0.9515	0.9463	0.9407	0.9344	0.9274	0.9197	0.9111	0.9019
C	67	0.9799	0.9777	0.9754	0.9727	0.9699	0.9667	0.9631	0.9594	0.9550	0.9502	0.9449	0.9390	0.9324	0.9251	0.9170	0.9082
I	68	0.9815	0.9795	0.9773	0.9748	0.9722	0.9692	0.9660	0.9625	0.9584	0.9539	0.9489	0.9434	0.9372	0.9304	0.9228	0.9144
A	69	0.9830	0.9811	0.9791	0.9768	0.9744	0.9717	0.9687	0.9654	0.9617	0.9574	0.9528	0.9477	0.9419	0.9355	0.9283	0.9204
R	70	0.9844	0.9826	0.9807	0.9787	0.9765	0.9739	0.9712	0.9681	0.9647	0.9608	0.9565	0.9517	0.9463	0.9403	0.9336	0.9261
Y	71	0.9857	0.9841	0.9823	0.9805	0.9784	0.9761	0.9735	0.9707	0.9676	0.9639	0.9600	0.9555	0.9505	0.9449	0.9386	0.9317
	72	0.9869	0.9854	0.9838	0.9821	0.9802	0.9780	0.9758	0.9732	0.9703	0.9669	0.9633	0.9592	0.9545	0.9493	0.9435	0.9370
	73	0.9881	0.9867	0.9853	0.9836	0.9819	0.9800	0.9778	0.9755	0.9728	0.9698	0.9663	0.9625	0.9583	0.9535	0.9480	0.9420
	74	0.9891	0.9879	0.9866	0.9851	0.9835	0.9817	0.9797	0.9776	0.9751	0.9724	0.9693	0.9658	0.9618	0.9574	0.9523	0.9467
	75	0.9900	0.9890	0.9877	0.9864	0.9850	0.9833	0.9815	0.9796	0.9773	0.9748	0.9720	0.9688	0.9652	0.9611	0.9564	0.9512
	76	0.9910	0.9899	0.9888	0.9877	0.9863	0.9849	0.9832	0.9815	0.9794	0.9771	0.9745	0.9715	0.9683	0.9645	0.9602	0.9554
	77	0.9918	0.9908	0.9899	0.9888	0.9876	0.9862	0.9847	0.9831	0.9813	0.9792	0.9768	0.9742	0.9712	0.9678	0.9638	0.9594
	78	0.9926	0.9917	0.9908	0.9898	0.9888	0.9875	0.9862	0.9847	0.9830	0.9811	0.9790	0.9766	0.9738	0.9707	0.9671	0.9630
	79	0.9933	0.9925	0.9917	0.9908	0.9898	0.9887	0.9875	0.9862	0.9846	0.9829	0.9810	0.9788	0.9763	0.9735	0.9702	0.9665
	80	0.9940	0.9932	0.9925	0.9917	0.9908	0.9898	0.9887	0.9875	0.9861	0.9845	0.9828	0.9808	0.9785	0.9759	0.9730	0.9696
	81	0.9945	0.9939	0.9932	0.9925	0.9917	0.9907	0.9898	0.9887	0.9875	0.9860	0.9845	0.9827	0.9806	0.9783	0.9755	0.9725
	82	0.9951	0.9945	0.9939	0.9932	0.9925	0.9917	0.9907	0.9899	0.9887	0.9874	0.9860	0.9844	0.9825	0.9804	0.9779	0.9752
	83	0.9956	0.9950	0.9945	0.9939	0.9933	0.9925	0.9916	0.9908	0.9898	0.9887	0.9874	0.9859	0.9843	0.9824	0.9802	0.9776
	84	0.9960	0.9955	0.9950	0.9945	0.9939	0.9933	0.9925	0.9917	0.9908	0.9898	0.9886	0.9873	0.9858	0.9842	0.9821	0.9799
	85	0.9964	0.9960	0.9955	0.9951	0.9946	0.9939	0.9932	0.9926	0.9918	0.9908	0.9898	0.9887	0.9873	0.9858	0.9840	0.9820

## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants  
Age of Pensioner**

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
<b>A</b>	20	0.6699	0.6546	0.6388	0.6228	0.6063	0.5897	0.5728	0.5557	0.5385	0.5211	0.5037	0.4861	0.4686	0.4511		
<b>G</b>	21	0.6716	0.6563	0.6405	0.6244	0.6079	0.5912	0.5743	0.5572	0.5399	0.5225	0.5050	0.4874	0.4699	0.4523		
<b>E</b>	22	0.6734	0.6581	0.6422	0.6261	0.6096	0.5928	0.5759	0.5587	0.5414	0.5240	0.5065	0.4888	0.4712	0.4536		
	23	0.6753	0.6599	0.6441	0.6279	0.6113	0.5945	0.5776	0.5604	0.5430	0.5255	0.5079	0.4902	0.4726	0.4549		
	24	0.6773	0.6619	0.6460	0.6298	0.6132	0.5964	0.5793	0.5621	0.5447	0.5272	0.5095	0.4918	0.4741	0.4564		
	25	0.6794	0.6639	0.6480	0.6318	0.6151	0.5983	0.5812	0.5639	0.5464	0.5289	0.5112	0.4934	0.4756	0.4579		
<b>O</b>	26	0.6816	0.6661	0.6502	0.6339	0.6172	0.6003	0.5832	0.5658	0.5483	0.5307	0.5130	0.4951	0.4773	0.4595		
<b>F</b>	27	0.6840	0.6684	0.6524	0.6361	0.6193	0.6024	0.5852	0.5678	0.5503	0.5326	0.5148	0.4969	0.4790	0.4611		
	28	0.6864	0.6708	0.6548	0.6384	0.6216	0.6046	0.5874	0.5700	0.5524	0.5346	0.5168	0.4988	0.4809	0.4629		
	29	0.6889	0.6733	0.6573	0.6408	0.6240	0.6070	0.5897	0.5722	0.5545	0.5367	0.5188	0.5008	0.4828	0.4648		
<b>B</b>	30	0.6917	0.6760	0.6599	0.6434	0.6266	0.6095	0.5921	0.5746	0.5568	0.5390	0.5210	0.5029	0.4849	0.4668		
<b>E</b>	31	0.6945	0.6788	0.6626	0.6461	0.6292	0.6121	0.5947	0.5771	0.5593	0.5414	0.5233	0.5051	0.4870	0.4689		
<b>N</b>	32	0.6974	0.6817	0.6655	0.6490	0.6320	0.6148	0.5974	0.5797	0.5618	0.5439	0.5258	0.5075	0.4893	0.4711		
<b>E</b>	33	0.7005	0.6848	0.6686	0.6520	0.6350	0.6177	0.6002	0.5825	0.5645	0.5465	0.5283	0.5100	0.4917	0.4734		
<b>F</b>	34	0.7038	0.6880	0.6717	0.6551	0.6380	0.6207	0.6032	0.5854	0.5674	0.5493	0.5310	0.5126	0.4942	0.4759		
<b>I</b>	35	0.7072	0.6914	0.6751	0.6584	0.6413	0.6239	0.6063	0.5885	0.5704	0.5522	0.5339	0.5154	0.4969	0.4785		
<b>C</b>	36	0.7108	0.6949	0.6786	0.6619	0.6447	0.6273	0.6096	0.5917	0.5735	0.5553	0.5369	0.5183	0.4998	0.4812		
<b>I</b>	37	0.7145	0.6986	0.6823	0.6655	0.6483	0.6308	0.6131	0.5951	0.5769	0.5585	0.5400	0.5214	0.5028	0.4841		
<b>A</b>	38	0.7184	0.7025	0.6861	0.6693	0.6521	0.6345	0.6168	0.5987	0.5804	0.5620	0.5434	0.5246	0.5059	0.4872		
<b>R</b>	39	0.7225	0.7066	0.6902	0.6733	0.6560	0.6384	0.6206	0.6024	0.5841	0.5656	0.5469	0.5281	0.5093	0.4904		
<b>Y</b>	40	0.7268	0.7108	0.6944	0.6775	0.6602	0.6425	0.6246	0.6064	0.5880	0.5694	0.5506	0.5317	0.5128	0.4938		
	41	0.7312	0.7153	0.6988	0.6819	0.6646	0.6468	0.6289	0.6106	0.5920	0.5734	0.5545	0.5355	0.5165	0.4974		
	42	0.7359	0.7199	0.7035	0.6865	0.6691	0.6513	0.6333	0.6150	0.5963	0.5776	0.5586	0.5395	0.5204	0.5012		
	43	0.7407	0.7248	0.7083	0.6913	0.6739	0.6560	0.6380	0.6196	0.6008	0.5820	0.5630	0.5438	0.5245	0.5052		
	44	0.7457	0.7298	0.7133	0.6963	0.6788	0.6610	0.6428	0.6244	0.6056	0.5867	0.5675	0.5482	0.5288	0.5094		
	45	0.7509	0.7350	0.7185	0.7015	0.6840	0.6661	0.6480	0.6294	0.6106	0.5915	0.5723	0.5529	0.5334	0.5139		
	46	0.7563	0.7404	0.7240	0.7070	0.6895	0.6716	0.6533	0.6347	0.6158	0.5967	0.5774	0.5578	0.5382	0.5185		
	47	0.7619	0.7460	0.7296	0.7126	0.6951	0.6772	0.6589	0.6402	0.6212	0.6020	0.5826	0.5630	0.5433	0.5235		
	48	0.7676	0.7519	0.7355	0.7185	0.7010	0.6830	0.6647	0.6460	0.6269	0.6077	0.5881	0.5684	0.5486	0.5286		
	49	0.7736	0.7579	0.7415	0.7246	0.7070	0.6891	0.6708	0.6520	0.6329	0.6135	0.5939	0.5740	0.5541	0.5341		
	50	0.7797	0.7641	0.7478	0.7309	0.7134	0.6954	0.6771	0.6583	0.6391	0.6197	0.6000	0.5800	0.5600	0.5398		
	51	0.7860	0.7705	0.7543	0.7374	0.7200	0.7020	0.6837	0.6648	0.6456	0.6261	0.6063	0.5863	0.5661	0.5458		
	52	0.7924	0.7770	0.7609	0.7441	0.7268	0.7088	0.6905	0.6717	0.6524	0.6329	0.6130	0.5928	0.5725	0.5521		

## Sub appendix A. 2

**Table G -  
For Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor Without Pop-Up  
O&R Participants  
Age of Pensioner**

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	53	0.7990	0.7838	0.7678	0.7511	0.7338	0.7160	0.6976	0.6788	0.6595	0.6399	0.6200	0.5997	0.5793	0.5587		
	54	0.8057	0.7907	0.7748	0.7583	0.7411	0.7233	0.7050	0.6862	0.6669	0.6473	0.6273	0.6069	0.5864	0.5657		
E	55	0.8126	0.7977	0.7820	0.7656	0.7486	0.7309	0.7126	0.6939	0.6746	0.6549	0.6349	0.6145	0.5939	0.5731		
	56	0.8196	0.8049	0.7895	0.7732	0.7563	0.7387	0.7205	0.7018	0.6826	0.6629	0.6429	0.6224	0.6017	0.5808		
O	57	0.8267	0.8123	0.7970	0.7810	0.7642	0.7468	0.7287	0.7101	0.6909	0.6713	0.6512	0.6306	0.6099	0.5889		
	58	0.8339	0.8197	0.8047	0.7889	0.7723	0.7550	0.7372	0.7186	0.6995	0.6799	0.6599	0.6393	0.6185	0.5974		
F	59	0.8412	0.8273	0.8126	0.7970	0.7807	0.7636	0.7459	0.7275	0.7084	0.6889	0.6689	0.6483	0.6275	0.6063		
	60	0.8485	0.8349	0.8205	0.8053	0.7891	0.7723	0.7548	0.7365	0.7176	0.6982	0.6783	0.6577	0.6368	0.6156		
B	61	0.8352	0.8426	0.8285	0.8136	0.7978	0.7811	0.7639	0.7459	0.7271	0.7078	0.6880	0.6674	0.6466	0.6253		
	62	0.8631	0.8503	0.8366	0.8220	0.8065	0.7902	0.7732	0.7554	0.7369	0.7177	0.6979	0.6775	0.6567	0.6354		
E	63	0.8704	0.8580	0.8446	0.8305	0.8153	0.7994	0.7826	0.7651	0.7468	0.7279	0.7083	0.6879	0.6672	0.6459		
	64	0.8776	0.8656	0.8527	0.8389	0.8242	0.8086	0.7922	0.7750	0.7569	0.7383	0.7188	0.6986	0.6780	0.6568		
N	65	0.8847	0.8732	0.8607	0.8474	0.8330	0.8178	0.8019	0.7849	0.7672	0.7488	0.7296	0.7097	0.6891	0.6680		
	66	0.8917	0.8807	0.8687	0.8557	0.8419	0.8271	0.8115	0.7951	0.7777	0.7596	0.7406	0.7209	0.7006	0.6796		
I	67	0.8985	0.8880	0.8764	0.8640	0.8506	0.8363	0.8212	0.8051	0.7882	0.7704	0.7518	0.7323	0.7122	0.6914		
	68	0.9052	0.8951	0.8841	0.8722	0.8592	0.8455	0.8308	0.8152	0.7987	0.7813	0.7631	0.7439	0.7241	0.7035		
C	69	0.9117	0.9021	0.8916	0.8802	0.8678	0.8545	0.8404	0.8253	0.8092	0.7923	0.7745	0.7556	0.7361	0.7158		
	70	0.9179	0.9088	0.8988	0.8880	0.8761	0.8634	0.8498	0.8353	0.8197	0.8033	0.7858	0.7674	0.7483	0.7283		
A	71	0.9239	0.9153	0.9059	0.8956	0.8843	0.8721	0.8591	0.8451	0.8301	0.8141	0.7972	0.7793	0.7605	0.7409		
	72	0.9297	0.9216	0.9127	0.9030	0.8922	0.8807	0.8683	0.8548	0.8403	0.8249	0.8085	0.7911	0.7729	0.7536		
R	73	0.9352	0.9276	0.9193	0.9101	0.8999	0.8889	0.8771	0.8642	0.8504	0.8356	0.8198	0.8029	0.7851	0.7664		
	74	0.9404	0.9334	0.9256	0.9169	0.9073	0.8970	0.8857	0.8735	0.8602	0.8460	0.8309	0.8146	0.7974	0.7791		
Y	75	0.9454	0.9388	0.9315	0.9234	0.9144	0.9046	0.8940	0.8824	0.8698	0.8563	0.8418	0.8261	0.8094	0.7918		
	76	0.9500	0.9439	0.9372	0.9296	0.9212	0.9120	0.9020	0.8910	0.8791	0.8662	0.8524	0.8373	0.8213	0.8043		
	77	0.9544	0.9488	0.9424	0.9355	0.9276	0.9190	0.9097	0.8993	0.8880	0.8758	0.8626	0.8482	0.8329	0.8165		
	78	0.9584	0.9533	0.9475	0.9410	0.9337	0.9257	0.9169	0.9072	0.8966	0.8851	0.8726	0.8589	0.8442	0.8285		
	79	0.9622	0.9575	0.9522	0.9461	0.9394	0.9319	0.9237	0.9147	0.9047	0.8939	0.8820	0.8691	0.8551	0.8401		
	80	0.9657	0.9614	0.9565	0.9509	0.9446	0.9377	0.9302	0.9217	0.9124	0.9023	0.8912	0.8789	0.8656	0.8513		
	81	0.9689	0.9650	0.9605	0.9554	0.9496	0.9432	0.9363	0.9284	0.9197	0.9102	0.8998	0.8882	0.8757	0.8621		
	82	0.9720	0.9683	0.9642	0.9595	0.9542	0.9483	0.9419	0.9346	0.9265	0.9177	0.9080	0.8971	0.8853	0.8725		
	83	0.9747	0.9714	0.9676	0.9634	0.9586	0.9531	0.9472	0.9405	0.9330	0.9248	0.9157	0.9055	0.8945	0.8824		
	84	0.9772	0.9742	0.9708	0.9669	0.9625	0.9575	0.9521	0.9459	0.9390	0.9314	0.9230	0.9135	0.9032	0.8918		
	85	0.9795	0.9768	0.9738	0.9702	0.9661	0.9617	0.9567	0.9510	0.9446	0.9376	0.9299	0.9211	0.9115	0.9008		

## Sub appendix A. 2

**Table H -  
For Distributions Beginning On And After July 1, 2004  
50% Joint And Survivor Without Pop-Up  
O&R Participants  
Age Of Pensioner**

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	20	0.9746	0.9726	0.9705	0.9682	0.9658	0.9632	0.9605	0.9576	0.9545	0.9513	0.9478	0.9441	0.9401	0.9361	0.9317	0.9272
G	21	0.9753	0.9733	0.9712	0.9690	0.9666	0.9640	0.9614	0.9585	0.9554	0.9522	0.9487	0.9451	0.9412	0.9371	0.9327	0.9282
E	22	0.9760	0.9740	0.9720	0.9698	0.9674	0.9649	0.9622	0.9594	0.9563	0.9532	0.9497	0.9461	0.9422	0.9381	0.9338	0.9293
	23	0.9767	0.9748	0.9728	0.9706	0.9682	0.9657	0.9631	0.9603	0.9573	0.9541	0.9508	0.9471	0.9433	0.9393	0.9349	0.9304
	24	0.9774	0.9755	0.9735	0.9714	0.9691	0.9666	0.9640	0.9613	0.9583	0.9551	0.9518	0.9481	0.9443	0.9404	0.9361	0.9316
O	25	0.9781	0.9762	0.9743	0.9722	0.9700	0.9675	0.9650	0.9622	0.9593	0.9562	0.9528	0.9493	0.9455	0.9415	0.9373	0.9328
F	26	0.9789	0.9770	0.9751	0.9731	0.9709	0.9684	0.9659	0.9633	0.9603	0.9573	0.9540	0.9504	0.9466	0.9428	0.9385	0.9340
	27	0.9796	0.9778	0.9759	0.9739	0.9717	0.9694	0.9669	0.9643	0.9614	0.9583	0.9550	0.9516	0.9478	0.9439	0.9398	0.9353
	28	0.9803	0.9785	0.9767	0.9748	0.9726	0.9703	0.9679	0.9653	0.9624	0.9594	0.9562	0.9527	0.9491	0.9452	0.9411	0.9367
B	29	0.9810	0.9793	0.9775	0.9756	0.9735	0.9713	0.9689	0.9663	0.9635	0.9605	0.9574	0.9539	0.9503	0.9465	0.9424	0.9381
E	30	0.9817	0.9801	0.9783	0.9765	0.9744	0.9722	0.9698	0.9673	0.9646	0.9617	0.9585	0.9551	0.9516	0.9479	0.9437	0.9395
N	31	0.9825	0.9808	0.9791	0.9773	0.9753	0.9731	0.9709	0.9684	0.9657	0.9628	0.9597	0.9564	0.9529	0.9492	0.9452	0.9409
E	32	0.9831	0.9816	0.9800	0.9782	0.9762	0.9741	0.9719	0.9695	0.9668	0.9640	0.9610	0.9577	0.9542	0.9506	0.9466	0.9424
F	33	0.9838	0.9823	0.9808	0.9790	0.9771	0.9751	0.9729	0.9705	0.9679	0.9652	0.9622	0.9590	0.9556	0.9520	0.9480	0.9439
I	34	0.9845	0.9830	0.9815	0.9799	0.9780	0.9760	0.9739	0.9716	0.9691	0.9664	0.9635	0.9603	0.9569	0.9534	0.9495	0.9455
C	35	0.9852	0.9838	0.9823	0.9807	0.9789	0.9769	0.9749	0.9726	0.9701	0.9676	0.9647	0.9616	0.9583	0.9548	0.9510	0.9470
I	36	0.9858	0.9845	0.9830	0.9815	0.9797	0.9779	0.9759	0.9737	0.9713	0.9687	0.9659	0.9630	0.9597	0.9563	0.9526	0.9486
A	37	0.9865	0.9852	0.9838	0.9823	0.9806	0.9788	0.9769	0.9748	0.9724	0.9699	0.9672	0.9642	0.9611	0.9578	0.9541	0.9502
R	38	0.9871	0.9858	0.9845	0.9831	0.9815	0.9797	0.9778	0.9758	0.9735	0.9711	0.9685	0.9656	0.9625	0.9592	0.9556	0.9519
Y	39	0.9877	0.9865	0.9853	0.9839	0.9823	0.9806	0.9788	0.9768	0.9746	0.9723	0.9697	0.9669	0.9639	0.9608	0.9572	0.9535
	40	0.9883	0.9871	0.9859	0.9846	0.9831	0.9815	0.9797	0.9778	0.9757	0.9735	0.9709	0.9683	0.9654	0.9622	0.9588	0.9552
	41	0.9889	0.9878	0.9866	0.9853	0.9839	0.9823	0.9807	0.9789	0.9768	0.9746	0.9722	0.9695	0.9667	0.9637	0.9604	0.9568
	42	0.9894	0.9884	0.9873	0.9860	0.9847	0.9832	0.9816	0.9799	0.9778	0.9758	0.9734	0.9708	0.9681	0.9652	0.9620	0.9585
	43	0.9900	0.9890	0.9879	0.9868	0.9854	0.9840	0.9825	0.9808	0.9789	0.9769	0.9746	0.9721	0.9695	0.9667	0.9635	0.9602
	44	0.9905	0.9896	0.9885	0.9874	0.9862	0.9848	0.9833	0.9817	0.9799	0.9780	0.9758	0.9734	0.9708	0.9681	0.9650	0.9618
	45	0.9910	0.9901	0.9892	0.9881	0.9869	0.9856	0.9842	0.9827	0.9809	0.9790	0.9770	0.9747	0.9722	0.9696	0.9666	0.9635
	46	0.9915	0.9906	0.9897	0.9888	0.9876	0.9863	0.9850	0.9835	0.9819	0.9801	0.9781	0.9759	0.9735	0.9710	0.9681	0.9651
	47	0.9920	0.9912	0.9903	0.9893	0.9883	0.9871	0.9858	0.9844	0.9828	0.9811	0.9792	0.9771	0.9748	0.9724	0.9696	0.9667
	48	0.9924	0.9916	0.9908	0.9899	0.9889	0.9878	0.9866	0.9852	0.9837	0.9821	0.9803	0.9783	0.9761	0.9737	0.9711	0.9683
	49	0.9928	0.9921	0.9914	0.9905	0.9895	0.9885	0.9873	0.9861	0.9846	0.9831	0.9813	0.9794	0.9773	0.9751	0.9726	0.9698
	50	0.9933	0.9925	0.9918	0.9911	0.9902	0.9892	0.9880	0.9868	0.9855	0.9840	0.9823	0.9805	0.9785	0.9764	0.9740	0.9713
	51	0.9936	0.9930	0.9923	0.9916	0.9907	0.9897	0.9887	0.9876	0.9863	0.9849	0.9834	0.9816	0.9797	0.9776	0.9753	0.9729
	52	0.9940	0.9934	0.9927	0.9921	0.9913	0.9904	0.9894	0.9883	0.9871	0.9858	0.9843	0.9826	0.9809	0.9789	0.9766	0.9743

## Sub appendix A. 2

**Table H -  
For Distributions Beginning On And After July 1, 2004  
50% Joint And Survivor Without Pop-Up  
O&R Participants  
Age Of Pensioner**

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	53	0.9944	0.9938	0.9932	0.9925	0.9918	0.9909	0.9900	0.9890	0.9879	0.9867	0.9852	0.9837	0.9819	0.9801	0.9780	0.9757
G	54	0.9947	0.9942	0.9936	0.9930	0.9923	0.9915	0.9906	0.9897	0.9886	0.9874	0.9861	0.9846	0.9830	0.9812	0.9792	0.9771
E	55	0.9951	0.9945	0.9940	0.9935	0.9928	0.9920	0.9912	0.9903	0.9893	0.9882	0.9870	0.9855	0.9840	0.9823	0.9805	0.9784
O	56	0.9954	0.9949	0.9944	0.9939	0.9933	0.9925	0.9918	0.9910	0.9900	0.9889	0.9878	0.9864	0.9850	0.9834	0.9816	0.9797
O	57	0.9957	0.9952	0.9948	0.9943	0.9937	0.9930	0.9923	0.9916	0.9906	0.9897	0.9885	0.9873	0.9860	0.9845	0.9828	0.9810
F	58	0.9959	0.9956	0.9951	0.9946	0.9941	0.9935	0.9928	0.9921	0.9912	0.9904	0.9893	0.9882	0.9868	0.9855	0.9839	0.9822
	59	0.9962	0.9959	0.9954	0.9950	0.9945	0.9939	0.9933	0.9927	0.9918	0.9910	0.9900	0.9889	0.9877	0.9865	0.9849	0.9833
	60	0.9965	0.9961	0.9958	0.9953	0.9948	0.9943	0.9938	0.9931	0.9924	0.9916	0.9907	0.9897	0.9885	0.9873	0.9860	0.9845
B	61	0.9967	0.9964	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9929	0.9922	0.9913	0.9904	0.9893	0.9882	0.9869	0.9855
E	62	0.9970	0.9967	0.9964	0.9960	0.9956	0.9951	0.9947	0.9941	0.9934	0.9928	0.9920	0.9911	0.9901	0.9891	0.9878	0.9865
N	63	0.9972	0.9969	0.9966	0.9963	0.9959	0.9955	0.9950	0.9945	0.9939	0.9933	0.9926	0.9917	0.9908	0.9898	0.9887	0.9875
E	64	0.9974	0.9971	0.9969	0.9966	0.9962	0.9958	0.9954	0.9949	0.9944	0.9938	0.9931	0.9923	0.9915	0.9906	0.9895	0.9884
F	65	0.9976	0.9973	0.9971	0.9968	0.9965	0.9961	0.9957	0.9954	0.9948	0.9943	0.9937	0.9929	0.9921	0.9913	0.9903	0.9892
I	66	0.9978	0.9975	0.9973	0.9971	0.9967	0.9964	0.9961	0.9957	0.9952	0.9947	0.9941	0.9935	0.9927	0.9920	0.9910	0.9901
C	67	0.9980	0.9977	0.9975	0.9973	0.9970	0.9967	0.9964	0.9961	0.9956	0.9952	0.9946	0.9940	0.9933	0.9926	0.9917	0.9908
I	68	0.9981	0.9979	0.9977	0.9975	0.9973	0.9970	0.9967	0.9964	0.9959	0.9955	0.9951	0.9945	0.9939	0.9932	0.9924	0.9915
A	69	0.9983	0.9981	0.9979	0.9978	0.9975	0.9973	0.9970	0.9967	0.9963	0.9959	0.9954	0.9949	0.9944	0.9938	0.9930	0.9922
R	70	0.9984	0.9982	0.9981	0.9979	0.9977	0.9975	0.9972	0.9970	0.9966	0.9963	0.9959	0.9953	0.9948	0.9943	0.9936	0.9929
Y	71	0.9985	0.9984	0.9982	0.9981	0.9979	0.9977	0.9975	0.9972	0.9969	0.9966	0.9962	0.9957	0.9952	0.9948	0.9941	0.9934
	72	0.9987	0.9985	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9971	0.9969	0.9965	0.9961	0.9957	0.9952	0.9946	0.9940
	73	0.9988	0.9987	0.9985	0.9984	0.9982	0.9981	0.9979	0.9977	0.9974	0.9972	0.9969	0.9965	0.9960	0.9956	0.9951	0.9945
	74	0.9989	0.9988	0.9986	0.9986	0.9984	0.9983	0.9981	0.9979	0.9976	0.9974	0.9971	0.9968	0.9964	0.9960	0.9955	0.9950
	75	0.9990	0.9989	0.9988	0.9987	0.9986	0.9984	0.9983	0.9981	0.9979	0.9977	0.9974	0.9971	0.9967	0.9964	0.9959	0.9955
	76	0.9991	0.9990	0.9989	0.9988	0.9987	0.9986	0.9984	0.9983	0.9980	0.9979	0.9977	0.9973	0.9970	0.9967	0.9963	0.9959
	77	0.9992	0.9991	0.9990	0.9989	0.9988	0.9987	0.9986	0.9984	0.9982	0.9981	0.9978	0.9976	0.9973	0.9970	0.9967	0.9963
	78	0.9992	0.9992	0.9991	0.9991	0.9989	0.9988	0.9987	0.9986	0.9984	0.9983	0.9981	0.9978	0.9976	0.9973	0.9970	0.9966
	79	0.9994	0.9992	0.9992	0.9991	0.9990	0.9989	0.9989	0.9987	0.9985	0.9985	0.9983	0.9980	0.9978	0.9976	0.9973	0.9970
	80	0.9994	0.9993	0.9992	0.9992	0.9991	0.9990	0.9990	0.9988	0.9987	0.9986	0.9985	0.9982	0.9980	0.9978	0.9975	0.9972
	81	0.9995	0.9994	0.9994	0.9993	0.9992	0.9991	0.9990	0.9990	0.9988	0.9987	0.9986	0.9984	0.9982	0.9980	0.9978	0.9975
	82	0.9995	0.9994	0.9994	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9986	0.9984	0.9982	0.9980	0.9977
	83	0.9995	0.9995	0.9995	0.9994	0.9993	0.9993	0.9992	0.9992	0.9990	0.9990	0.9989	0.9987	0.9986	0.9984	0.9982	0.9980
	84	0.9996	0.9995	0.9995	0.9995	0.9994	0.9993	0.9993	0.9993	0.9991	0.9991	0.9990	0.9988	0.9987	0.9986	0.9984	0.9982
	85	0.9996	0.9996	0.9996	0.9995	0.9995	0.9994	0.9994	0.9993	0.9992	0.9992	0.9991	0.9989	0.9988	0.9987	0.9985	0.9984

## Sub appendix A. 2

**Table H -  
For Distributions Beginning On And After July 1, 2004  
50% Joint And Survivor Without Pop-Up  
O&R Participants  
Age Of Pensioner**

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	20	0.9224	0.9173	0.9120	0.9065	0.9006	0.8945	0.8880	0.8813	0.8742	0.8667	0.8588	0.8506	0.8418	0.8327	0.8231	0.8130
G	21	0.9235	0.9184	0.9131	0.9076	0.9017	0.8956	0.8892	0.8825	0.8754	0.8679	0.8600	0.8518	0.8430	0.8339	0.8243	0.8142
E	22	0.9246	0.9195	0.9143	0.9087	0.9029	0.8968	0.8904	0.8837	0.8766	0.8691	0.8613	0.8530	0.8444	0.8352	0.8256	0.8155
	23	0.9257	0.9207	0.9154	0.9099	0.9041	0.8980	0.8916	0.8850	0.8779	0.8704	0.8626	0.8544	0.8457	0.8365	0.8269	0.8168
O	24	0.9269	0.9219	0.9167	0.9112	0.9054	0.8993	0.8930	0.8863	0.8792	0.8718	0.8640	0.8557	0.8471	0.8380	0.8283	0.8182
F	25	0.9282	0.9232	0.9180	0.9125	0.9068	0.9007	0.8943	0.8877	0.8806	0.8732	0.8654	0.8572	0.8485	0.8394	0.8298	0.8197
	26	0.9295	0.9245	0.9193	0.9139	0.9082	0.9021	0.8957	0.8892	0.8821	0.8747	0.8669	0.8587	0.8500	0.8410	0.8313	0.8213
	27	0.9308	0.9259	0.9207	0.9153	0.9096	0.9035	0.8973	0.8906	0.8836	0.8762	0.8685	0.8603	0.8516	0.8426	0.8329	0.8229
B	28	0.9321	0.9272	0.9221	0.9167	0.9111	0.9051	0.8988	0.8922	0.8853	0.8779	0.8701	0.8619	0.8533	0.8443	0.8347	0.8246
E	29	0.9335	0.9287	0.9236	0.9183	0.9127	0.9067	0.9004	0.8939	0.8869	0.8795	0.8718	0.8636	0.8551	0.8460	0.8364	0.8264
N	30	0.9350	0.9302	0.9252	0.9198	0.9143	0.9083	0.9021	0.8956	0.8886	0.8813	0.8736	0.8655	0.8569	0.8479	0.8382	0.8283
E	31	0.9365	0.9317	0.9267	0.9215	0.9159	0.9100	0.9038	0.8973	0.8904	0.8831	0.8754	0.8673	0.8588	0.8497	0.8402	0.8302
F	32	0.9380	0.9333	0.9284	0.9231	0.9176	0.9118	0.9056	0.8991	0.8923	0.8850	0.8773	0.8693	0.8608	0.8518	0.8422	0.8322
I	33	0.9396	0.9349	0.9300	0.9248	0.9194	0.9135	0.9074	0.9010	0.8942	0.8870	0.8793	0.8713	0.8628	0.8538	0.8443	0.8344
C	34	0.9412	0.9366	0.9317	0.9266	0.9212	0.9154	0.9093	0.9030	0.8962	0.8890	0.8814	0.8734	0.8650	0.8560	0.8465	0.8366
I	35	0.9428	0.9383	0.9335	0.9284	0.9230	0.9173	0.9113	0.9050	0.8982	0.8911	0.8836	0.8756	0.8672	0.8583	0.8488	0.8389
A	36	0.9445	0.9399	0.9353	0.9302	0.9250	0.9193	0.9133	0.9071	0.9004	0.8933	0.8858	0.8779	0.8695	0.8606	0.8512	0.8414
R	37	0.9461	0.9417	0.9371	0.9322	0.9269	0.9213	0.9154	0.9092	0.9026	0.8955	0.8881	0.8802	0.8719	0.8631	0.8537	0.8439
Y	38	0.9479	0.9435	0.9389	0.9340	0.9289	0.9234	0.9175	0.9114	0.9048	0.8978	0.8905	0.8827	0.8744	0.8656	0.8563	0.8465
	39	0.9496	0.9453	0.9408	0.9360	0.9309	0.9255	0.9197	0.9137	0.9072	0.9003	0.8929	0.8852	0.8769	0.8682	0.8590	0.8492
	40	0.9513	0.9471	0.9428	0.9380	0.9330	0.9276	0.9219	0.9160	0.9096	0.9027	0.8955	0.8878	0.8796	0.8709	0.8617	0.8520
	41	0.9531	0.9490	0.9447	0.9400	0.9351	0.9299	0.9243	0.9183	0.9120	0.9052	0.8981	0.8904	0.8824	0.8738	0.8646	0.8549
	42	0.9549	0.9508	0.9466	0.9421	0.9372	0.9321	0.9266	0.9208	0.9145	0.9078	0.9007	0.8932	0.8852	0.8767	0.8676	0.8580
	43	0.9566	0.9527	0.9485	0.9442	0.9394	0.9343	0.9289	0.9232	0.9171	0.9105	0.9034	0.8960	0.8880	0.8796	0.8706	0.8611
	44	0.9583	0.9545	0.9505	0.9462	0.9416	0.9366	0.9313	0.9257	0.9197	0.9132	0.9063	0.8989	0.8910	0.8827	0.8738	0.8643
	45	0.9601	0.9564	0.9525	0.9483	0.9438	0.9389	0.9337	0.9282	0.9223	0.9159	0.9091	0.9018	0.8941	0.8858	0.8770	0.8677
	46	0.9618	0.9583	0.9545	0.9504	0.9460	0.9412	0.9362	0.9308	0.9250	0.9186	0.9120	0.9049	0.8972	0.8891	0.8803	0.8711
	47	0.9636	0.9601	0.9564	0.9524	0.9482	0.9435	0.9386	0.9334	0.9276	0.9215	0.9149	0.9079	0.9004	0.8924	0.8837	0.8746
	48	0.9652	0.9619	0.9584	0.9545	0.9504	0.9459	0.9411	0.9359	0.9304	0.9243	0.9179	0.9110	0.9036	0.8957	0.8872	0.8782
	49	0.9669	0.9637	0.9603	0.9566	0.9526	0.9482	0.9435	0.9385	0.9331	0.9272	0.9209	0.9141	0.9069	0.8991	0.8907	0.8818
	50	0.9686	0.9655	0.9621	0.9586	0.9547	0.9505	0.9459	0.9411	0.9358	0.9301	0.9239	0.9173	0.9102	0.9026	0.8943	0.8856
	51	0.9702	0.9672	0.9641	0.9606	0.9569	0.9527	0.9484	0.9437	0.9386	0.9330	0.9270	0.9205	0.9135	0.9061	0.8980	0.8894
	52	0.9718	0.9689	0.9659	0.9625	0.9589	0.9550	0.9508	0.9462	0.9413	0.9359	0.9300	0.9238	0.9169	0.9096	0.9017	0.8933



## Sub appendix A. 2

**Table H -  
O&R Participants  
For Distributions Beginning On And After July 1, 2004  
50% Joint And Survivor Without Pop-Up  
Age Of Pensioner**

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	53	0.9733	0.9706	0.9677	0.9645	0.9610	0.9572	0.9532	0.9488	0.9440	0.9388	0.9331	0.9270	0.9204	0.9132	0.9054	0.8972
G	54	0.9748	0.9722	0.9694	0.9664	0.9631	0.9595	0.9555	0.9513	0.9467	0.9416	0.9361	0.9302	0.9238	0.9168	0.9092	0.9011
E	55	0.9763	0.9738	0.9711	0.9683	0.9651	0.9616	0.9578	0.9538	0.9494	0.9445	0.9392	0.9334	0.9272	0.9204	0.9131	0.9052
	56	0.9776	0.9753	0.9728	0.9700	0.9671	0.9637	0.9602	0.9563	0.9520	0.9473	0.9422	0.9367	0.9306	0.9240	0.9169	0.9092
O	57	0.9790	0.9768	0.9744	0.9718	0.9690	0.9658	0.9624	0.9587	0.9546	0.9501	0.9452	0.9398	0.9340	0.9277	0.9207	0.9132
F	58	0.9803	0.9782	0.9760	0.9736	0.9708	0.9678	0.9646	0.9611	0.9571	0.9528	0.9482	0.9430	0.9374	0.9313	0.9245	0.9173
	59	0.9816	0.9796	0.9775	0.9752	0.9727	0.9698	0.9667	0.9634	0.9597	0.9555	0.9511	0.9462	0.9408	0.9349	0.9283	0.9214
	60	0.9828	0.9809	0.9789	0.9768	0.9744	0.9717	0.9688	0.9656	0.9621	0.9582	0.9539	0.9492	0.9441	0.9384	0.9322	0.9254
B	61	0.9840	0.9822	0.9804	0.9783	0.9760	0.9736	0.9708	0.9678	0.9645	0.9607	0.9567	0.9522	0.9473	0.9419	0.9359	0.9294
E	62	0.9851	0.9834	0.9817	0.9798	0.9777	0.9753	0.9727	0.9699	0.9668	0.9632	0.9594	0.9551	0.9504	0.9453	0.9395	0.9334
N	63	0.9861	0.9846	0.9830	0.9812	0.9792	0.9770	0.9745	0.9720	0.9690	0.9656	0.9620	0.9580	0.9536	0.9487	0.9432	0.9373
E	64	0.9872	0.9857	0.9842	0.9825	0.9807	0.9786	0.9764	0.9739	0.9711	0.9680	0.9646	0.9608	0.9566	0.9520	0.9467	0.9411
F	65	0.9881	0.9868	0.9854	0.9838	0.9821	0.9802	0.9780	0.9758	0.9731	0.9702	0.9670	0.9635	0.9595	0.9551	0.9502	0.9448
I	66	0.9890	0.9878	0.9865	0.9850	0.9835	0.9816	0.9797	0.9776	0.9751	0.9724	0.9694	0.9661	0.9623	0.9582	0.9535	0.9484
C	67	0.9899	0.9888	0.9875	0.9862	0.9847	0.9830	0.9812	0.9792	0.9770	0.9745	0.9717	0.9685	0.9650	0.9611	0.9567	0.9519
I	68	0.9907	0.9896	0.9885	0.9873	0.9859	0.9844	0.9827	0.9809	0.9788	0.9764	0.9738	0.9708	0.9676	0.9639	0.9598	0.9553
A	69	0.9914	0.9904	0.9894	0.9883	0.9870	0.9856	0.9840	0.9824	0.9805	0.9783	0.9758	0.9731	0.9700	0.9667	0.9628	0.9586
R	70	0.9922	0.9912	0.9903	0.9892	0.9881	0.9868	0.9853	0.9838	0.9821	0.9800	0.9778	0.9752	0.9724	0.9692	0.9656	0.9617
Y	71	0.9928	0.9919	0.9911	0.9902	0.9891	0.9879	0.9866	0.9851	0.9835	0.9816	0.9795	0.9772	0.9746	0.9717	0.9683	0.9646
	72	0.9934	0.9927	0.9919	0.9910	0.9900	0.9889	0.9877	0.9864	0.9849	0.9832	0.9813	0.9791	0.9767	0.9740	0.9709	0.9675
	73	0.9940	0.9933	0.9926	0.9918	0.9909	0.9899	0.9888	0.9876	0.9862	0.9846	0.9828	0.9809	0.9787	0.9762	0.9733	0.9701
	74	0.9945	0.9939	0.9932	0.9925	0.9917	0.9907	0.9898	0.9887	0.9874	0.9860	0.9844	0.9826	0.9805	0.9783	0.9755	0.9726
	75	0.9950	0.9944	0.9938	0.9932	0.9925	0.9916	0.9907	0.9897	0.9886	0.9873	0.9858	0.9841	0.9822	0.9802	0.9777	0.9750
	76	0.9955	0.9949	0.9944	0.9938	0.9931	0.9924	0.9915	0.9906	0.9896	0.9884	0.9870	0.9856	0.9839	0.9820	0.9797	0.9772
	77	0.9959	0.9954	0.9949	0.9944	0.9937	0.9931	0.9923	0.9915	0.9906	0.9895	0.9883	0.9869	0.9854	0.9836	0.9815	0.9793
	78	0.9963	0.9959	0.9954	0.9949	0.9944	0.9937	0.9930	0.9923	0.9915	0.9905	0.9894	0.9882	0.9867	0.9851	0.9833	0.9812
	79	0.9967	0.9962	0.9958	0.9954	0.9949	0.9943	0.9937	0.9931	0.9923	0.9913	0.9904	0.9893	0.9880	0.9866	0.9848	0.9829
	80	0.9970	0.9966	0.9962	0.9958	0.9954	0.9948	0.9943	0.9937	0.9930	0.9922	0.9913	0.9903	0.9891	0.9879	0.9863	0.9846
	81	0.9973	0.9969	0.9966	0.9962	0.9958	0.9954	0.9948	0.9943	0.9937	0.9929	0.9922	0.9913	0.9902	0.9890	0.9876	0.9861
	82	0.9975	0.9972	0.9969	0.9966	0.9963	0.9958	0.9953	0.9949	0.9943	0.9937	0.9930	0.9921	0.9912	0.9901	0.9888	0.9874
	83	0.9978	0.9975	0.9973	0.9970	0.9966	0.9962	0.9958	0.9954	0.9949	0.9943	0.9936	0.9929	0.9921	0.9911	0.9900	0.9887
	84	0.9980	0.9978	0.9975	0.9972	0.9970	0.9966	0.9962	0.9959	0.9954	0.9949	0.9943	0.9936	0.9929	0.9920	0.9910	0.9898
	85	0.9982	0.9980	0.9978	0.9976	0.9973	0.9970	0.9966	0.9963	0.9959	0.9954	0.9949	0.9943	0.9936	0.9929	0.9919	0.9909

## Sub appendix A. 2

**Table H -**  
**For Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor Without Pop-Up**  
**O&R Participants**  
 Age Of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	20	0.8023	0.7913	0.7796	0.7676	0.7549	0.7418	0.7284	0.7144	0.7000	0.6852	0.6699	0.6542	0.6381	0.6217		
G	21	0.8036	0.7925	0.7809	0.7688	0.7561	0.7431	0.7296	0.7156	0.7012	0.6864	0.6711	0.6554	0.6393	0.6229		
E	22	0.8049	0.7937	0.7821	0.7701	0.7574	0.7444	0.7309	0.7169	0.7025	0.6877	0.6724	0.6566	0.6406	0.6241		
	23	0.8062	0.7952	0.7835	0.7714	0.7588	0.7457	0.7323	0.7183	0.7038	0.6890	0.6737	0.6579	0.6418	0.6254		
O	24	0.8076	0.7966	0.7850	0.7729	0.7602	0.7471	0.7337	0.7197	0.7052	0.6904	0.6751	0.6593	0.6432	0.6267		
F	25	0.8091	0.7980	0.7864	0.7744	0.7617	0.7486	0.7352	0.7212	0.7067	0.6919	0.6766	0.6607	0.6447	0.6281		
	26	0.8107	0.7996	0.7880	0.7759	0.7633	0.7502	0.7368	0.7227	0.7082	0.6934	0.6781	0.6623	0.6462	0.6296		
	27	0.8123	0.8013	0.7896	0.7776	0.7649	0.7518	0.7384	0.7244	0.7099	0.6950	0.6797	0.6639	0.6478	0.6312		
B	28	0.8140	0.8030	0.7914	0.7793	0.7667	0.7536	0.7401	0.7261	0.7116	0.6968	0.6814	0.6656	0.6494	0.6329		
E	29	0.8158	0.8048	0.7932	0.7811	0.7685	0.7554	0.7420	0.7279	0.7134	0.6986	0.6832	0.6674	0.6512	0.6346		
N	30	0.8177	0.8067	0.7951	0.7830	0.7704	0.7573	0.7439	0.7298	0.7153	0.7005	0.6851	0.6692	0.6531	0.6365		
E	31	0.8197	0.8087	0.7971	0.7850	0.7724	0.7594	0.7459	0.7318	0.7173	0.7025	0.6871	0.6712	0.6550	0.6384		
F	32	0.8217	0.8107	0.7992	0.7871	0.7745	0.7615	0.7480	0.7340	0.7194	0.7046	0.6892	0.6733	0.6571	0.6404		
I	33	0.8239	0.8129	0.8014	0.7893	0.7767	0.7637	0.7502	0.7362	0.7216	0.7068	0.6914	0.6755	0.6593	0.6426		
C	34	0.8262	0.8152	0.8037	0.7916	0.7790	0.7660	0.7525	0.7385	0.7240	0.7091	0.6937	0.6778	0.6615	0.6449		
I	35	0.8285	0.8175	0.8061	0.7940	0.7815	0.7684	0.7549	0.7409	0.7264	0.7115	0.6961	0.6802	0.6640	0.6472		
A	36	0.8310	0.8200	0.8085	0.7965	0.7840	0.7710	0.7575	0.7435	0.7290	0.7141	0.6986	0.6827	0.6665	0.6497		
R	37	0.8335	0.8226	0.8111	0.7992	0.7866	0.7736	0.7602	0.7462	0.7316	0.7167	0.7013	0.6854	0.6691	0.6524		
Y	38	0.8361	0.8253	0.8139	0.8019	0.7894	0.7764	0.7630	0.7490	0.7344	0.7196	0.7041	0.6882	0.6719	0.6552		
	39	0.8389	0.8281	0.8167	0.8048	0.7923	0.7793	0.7659	0.7519	0.7374	0.7225	0.7071	0.6912	0.6749	0.6581		
	40	0.8418	0.8310	0.8197	0.8077	0.7953	0.7824	0.7690	0.7550	0.7405	0.7256	0.7102	0.6943	0.6780	0.6612		
	41	0.8447	0.8340	0.8227	0.8109	0.7985	0.7855	0.7722	0.7582	0.7437	0.7288	0.7135	0.6975	0.6812	0.6643		
	42	0.8479	0.8372	0.8259	0.8141	0.8017	0.7888	0.7755	0.7616	0.7471	0.7322	0.7168	0.7009	0.6845	0.6677		
	43	0.8511	0.8404	0.8292	0.8175	0.8052	0.7923	0.7790	0.7651	0.7506	0.7358	0.7204	0.7045	0.6881	0.6713		
	44	0.8544	0.8438	0.8327	0.8210	0.8087	0.7959	0.7826	0.7688	0.7544	0.7395	0.7241	0.7082	0.6918	0.6750		
	45	0.8577	0.8473	0.8363	0.8246	0.8124	0.7996	0.7864	0.7725	0.7582	0.7434	0.7280	0.7121	0.6958	0.6789		
	46	0.8613	0.8509	0.8399	0.8283	0.8162	0.8035	0.7903	0.7766	0.7622	0.7474	0.7321	0.7161	0.6998	0.6830		
	47	0.8649	0.8546	0.8437	0.8322	0.8201	0.8075	0.7944	0.7807	0.7663	0.7516	0.7363	0.7204	0.7041	0.6872		
	48	0.8686	0.8584	0.8476	0.8362	0.8242	0.8116	0.7986	0.7849	0.7707	0.7560	0.7407	0.7248	0.7085	0.6916		
	49	0.8724	0.8623	0.8516	0.8403	0.8284	0.8159	0.8029	0.7893	0.7751	0.7605	0.7453	0.7294	0.7131	0.6963		
	50	0.8762	0.8663	0.8557	0.8445	0.8327	0.8203	0.8075	0.7940	0.7798	0.7652	0.7500	0.7342	0.7180	0.7011		
	51	0.8802	0.8703	0.8599	0.8489	0.8372	0.8249	0.8122	0.7987	0.7847	0.7701	0.7549	0.7392	0.7229	0.7062		
	52	0.8842	0.8745	0.8642	0.8533	0.8417	0.8296	0.8169	0.8036	0.7897	0.7752	0.7601	0.7444	0.7282	0.7114		

## Sub appendix A. 2

**Table H -**  
**For Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor Without Pop-Up**  
**O&R Participants**  
Age Of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
<b>A</b>	53	0.8883	0.8788	0.8687	0.8579	0.8464	0.8344	0.8219	0.8087	0.7948	0.7804	0.7655	0.7498	0.7337	0.7169		
<b>G</b>	54	0.8924	0.8831	0.8731	0.8625	0.8512	0.8394	0.8270	0.8139	0.8002	0.7859	0.7709	0.7554	0.7393	0.7226		
<b>E</b>	55	0.8966	0.8875	0.8777	0.8673	0.8562	0.8445	0.8322	0.8193	0.8057	0.7915	0.7767	0.7612	0.7452	0.7286		
	56	0.9008	0.8919	0.8824	0.8721	0.8612	0.8497	0.8376	0.8248	0.8113	0.7973	0.7827	0.7672	0.7513	0.7348		
<b>O</b>	57	0.9052	0.8965	0.8870	0.8771	0.8664	0.8550	0.8431	0.8305	0.8172	0.8033	0.7887	0.7735	0.7577	0.7412		
<b>F</b>	58	0.9094	0.9010	0.8918	0.8820	0.8715	0.8605	0.8487	0.8363	0.8232	0.8095	0.7951	0.7800	0.7643	0.7479		
	59	0.9138	0.9055	0.8966	0.8871	0.8768	0.8659	0.8545	0.8422	0.8293	0.8158	0.8016	0.7867	0.7711	0.7549		
	60	0.9181	0.9101	0.9014	0.8921	0.8822	0.8715	0.8603	0.8483	0.8356	0.8223	0.8083	0.7935	0.7782	0.7620		
<b>B</b>	61	0.8352	0.9146	0.9062	0.8972	0.8875	0.8772	0.8662	0.8544	0.8420	0.8289	0.8151	0.8005	0.7854	0.7694		
<b>E</b>	62	0.9265	0.9191	0.9110	0.9023	0.8928	0.8828	0.8721	0.8607	0.8485	0.8357	0.8221	0.8078	0.7928	0.7770		
<b>N</b>	63	0.9307	0.9235	0.9158	0.9074	0.8983	0.8885	0.8781	0.8669	0.8551	0.8425	0.8292	0.8151	0.8004	0.7849		
<b>E</b>	64	0.9348	0.9280	0.9205	0.9124	0.9036	0.8941	0.8841	0.8732	0.8616	0.8494	0.8364	0.8226	0.8082	0.7929		
<b>F</b>	65	0.9388	0.9323	0.9252	0.9174	0.9089	0.8998	0.8900	0.8795	0.8683	0.8564	0.8437	0.8301	0.8160	0.8010		
<b>I</b>	66	0.9427	0.9365	0.9297	0.9223	0.9141	0.9053	0.8960	0.8858	0.8749	0.8633	0.8510	0.8378	0.8239	0.8092		
<b>C</b>	67	0.9466	0.9406	0.9341	0.9271	0.9193	0.9109	0.9019	0.8921	0.8815	0.8703	0.8583	0.8455	0.8319	0.8176		
<b>I</b>	68	0.9503	0.9447	0.9385	0.9318	0.9243	0.9163	0.9076	0.8982	0.8881	0.8772	0.8656	0.8532	0.8400	0.8260		
<b>A</b>	69	0.9538	0.9485	0.9427	0.9363	0.9292	0.9216	0.9133	0.9043	0.8945	0.8841	0.8729	0.8608	0.8480	0.8343		
<b>R</b>	70	0.9572	0.9522	0.9468	0.9407	0.9340	0.9267	0.9189	0.9102	0.9009	0.8909	0.8801	0.8685	0.8560	0.8427		
<b>Y</b>	71	0.9604	0.9558	0.9506	0.9450	0.9386	0.9317	0.9242	0.9161	0.9071	0.8975	0.8872	0.8760	0.8640	0.8512		
	72	0.9635	0.9592	0.9544	0.9490	0.9431	0.9366	0.9295	0.9217	0.9132	0.9041	0.8942	0.8834	0.8719	0.8595		
	73	0.9665	0.9625	0.9579	0.9529	0.9474	0.9412	0.9346	0.9272	0.9191	0.9104	0.9010	0.8907	0.8796	0.8678		
	74	0.9693	0.9655	0.9613	0.9566	0.9514	0.9457	0.9394	0.9325	0.9248	0.9167	0.9077	0.8978	0.8873	0.8758		
	75	0.9719	0.9685	0.9645	0.9602	0.9553	0.9499	0.9441	0.9375	0.9304	0.9226	0.9141	0.9048	0.8947	0.8837		
	76	0.9743	0.9711	0.9676	0.9635	0.9590	0.9540	0.9485	0.9424	0.9357	0.9283	0.9203	0.9115	0.9019	0.8915		
	77	0.9766	0.9737	0.9704	0.9667	0.9624	0.9578	0.9527	0.9470	0.9406	0.9338	0.9263	0.9178	0.9088	0.8990		
	78	0.9788	0.9761	0.9730	0.9696	0.9657	0.9614	0.9567	0.9514	0.9455	0.9391	0.9320	0.9240	0.9155	0.9061		
	79	0.9807	0.9783	0.9754	0.9723	0.9687	0.9648	0.9604	0.9554	0.9500	0.9439	0.9374	0.9299	0.9219	0.9130		
	80	0.9826	0.9803	0.9778	0.9748	0.9715	0.9679	0.9638	0.9593	0.9541	0.9486	0.9424	0.9355	0.9280	0.9197		
	81	0.9842	0.9822	0.9798	0.9772	0.9742	0.9708	0.9670	0.9629	0.9581	0.9530	0.9473	0.9407	0.9338	0.9259		
	82	0.9858	0.9839	0.9818	0.9794	0.9765	0.9734	0.9701	0.9662	0.9618	0.9571	0.9517	0.9458	0.9392	0.9318		
	83	0.9872	0.9855	0.9836	0.9814	0.9788	0.9760	0.9729	0.9693	0.9653	0.9609	0.9560	0.9504	0.9443	0.9375		
	84	0.9885	0.9869	0.9852	0.9832	0.9809	0.9783	0.9755	0.9722	0.9685	0.9645	0.9600	0.9548	0.9491	0.9428		
	85	0.9897	0.9883	0.9867	0.9849	0.9828	0.9805	0.9779	0.9749	0.9715	0.9678	0.9637	0.9589	0.9537	0.9478		

## Sub appendix A. 2

**Table I -  
Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor With Pop-Up  
O&R Participants  
Age Of Pensioner**

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	20	0.9497	0.9458	0.9418	0.9375	0.9330	0.9282	0.9231	0.9177	0.9121	0.9061	0.8998	0.8931	0.8861	0.8788	0.8711	0.8631
G	21	0.9509	0.9471	0.9432	0.9389	0.9344	0.9297	0.9247	0.9193	0.9136	0.9077	0.9014	0.8948	0.8878	0.8805	0.8729	0.8649
E	22	0.9522	0.9485	0.9446	0.9404	0.9359	0.9312	0.9262	0.9209	0.9153	0.9094	0.9031	0.8965	0.8896	0.8824	0.8747	0.8667
	23	0.9535	0.9498	0.9460	0.9419	0.9374	0.9327	0.9278	0.9226	0.9170	0.9111	0.9049	0.8983	0.8914	0.8842	0.8766	0.8686
O	24	0.9548	0.9512	0.9474	0.9433	0.9389	0.9343	0.9294	0.9243	0.9187	0.9129	0.9067	0.9002	0.8933	0.8861	0.8785	0.8706
F	25	0.9561	0.9526	0.9488	0.9448	0.9405	0.9359	0.9311	0.9260	0.9205	0.9147	0.9086	0.9020	0.8952	0.8881	0.8805	0.8726
	26	0.9575	0.9540	0.9503	0.9463	0.9421	0.9376	0.9328	0.9277	0.9223	0.9166	0.9105	0.9040	0.8972	0.8901	0.8826	0.8748
	27	0.9588	0.9553	0.9518	0.9479	0.9437	0.9392	0.9345	0.9295	0.9241	0.9184	0.9124	0.9060	0.8993	0.8922	0.8847	0.8769
B	28	0.9601	0.9567	0.9532	0.9494	0.9453	0.9409	0.9363	0.9313	0.9260	0.9204	0.9144	0.9081	0.9014	0.8943	0.8869	0.8791
E	29	0.9614	0.9581	0.9547	0.9509	0.9469	0.9426	0.9380	0.9332	0.9279	0.9223	0.9164	0.9101	0.9035	0.8966	0.8892	0.8815
N	30	0.9627	0.9595	0.9562	0.9525	0.9485	0.9443	0.9398	0.9350	0.9298	0.9243	0.9185	0.9123	0.9057	0.8988	0.8915	0.8838
E	31	0.9640	0.9609	0.9576	0.9540	0.9501	0.9460	0.9416	0.9369	0.9318	0.9264	0.9206	0.9145	0.9080	0.9012	0.8938	0.8863
F	32	0.9653	0.9623	0.9591	0.9556	0.9518	0.9477	0.9434	0.9387	0.9337	0.9284	0.9228	0.9167	0.9102	0.9035	0.8962	0.8887
I	33	0.9666	0.9637	0.9605	0.9571	0.9534	0.9494	0.9452	0.9407	0.9357	0.9305	0.9249	0.9189	0.9125	0.9059	0.8987	0.8913
C	34	0.9679	0.9650	0.9619	0.9586	0.9550	0.9511	0.9470	0.9425	0.9377	0.9326	0.9271	0.9211	0.9149	0.9083	0.9013	0.8938
I	35	0.9691	0.9663	0.9633	0.9601	0.9566	0.9528	0.9488	0.9444	0.9397	0.9346	0.9292	0.9234	0.9173	0.9107	0.9038	0.8965
A	36	0.9703	0.9676	0.9647	0.9616	0.9582	0.9545	0.9506	0.9463	0.9417	0.9367	0.9314	0.9257	0.9197	0.9133	0.9064	0.8992
R	37	0.9715	0.9689	0.9661	0.9631	0.9598	0.9562	0.9524	0.9482	0.9436	0.9389	0.9336	0.9280	0.9221	0.9158	0.9090	0.9019
Y	38	0.9726	0.9701	0.9674	0.9645	0.9613	0.9578	0.9541	0.9500	0.9456	0.9409	0.9358	0.9303	0.9245	0.9183	0.9116	0.9046
	39	0.9737	0.9713	0.9687	0.9659	0.9628	0.9594	0.9558	0.9519	0.9476	0.9430	0.9380	0.9326	0.9269	0.9209	0.9143	0.9074
	40	0.9748	0.9725	0.9700	0.9673	0.9643	0.9610	0.9575	0.9537	0.9495	0.9450	0.9402	0.9350	0.9294	0.9234	0.9169	0.9102
	41	0.9759	0.9737	0.9713	0.9686	0.9657	0.9626	0.9592	0.9555	0.9514	0.9471	0.9424	0.9373	0.9318	0.9260	0.9196	0.9130
	42	0.9770	0.9748	0.9725	0.9699	0.9672	0.9641	0.9609	0.9573	0.9533	0.9491	0.9445	0.9395	0.9342	0.9285	0.9223	0.9158
	43	0.9780	0.9759	0.9737	0.9712	0.9685	0.9656	0.9625	0.9590	0.9551	0.9511	0.9466	0.9418	0.9365	0.9310	0.9250	0.9186
	44	0.9789	0.9769	0.9748	0.9725	0.9699	0.9670	0.9640	0.9607	0.9570	0.9531	0.9487	0.9440	0.9389	0.9335	0.9276	0.9214
	45	0.9799	0.9780	0.9759	0.9737	0.9712	0.9685	0.9655	0.9624	0.9588	0.9550	0.9508	0.9462	0.9413	0.9360	0.9303	0.9242
	46	0.9808	0.9789	0.9770	0.9748	0.9724	0.9698	0.9670	0.9639	0.9605	0.9568	0.9528	0.9483	0.9436	0.9384	0.9329	0.9269
	47	0.9816	0.9799	0.9780	0.9759	0.9737	0.9712	0.9685	0.9655	0.9622	0.9586	0.9547	0.9504	0.9458	0.9409	0.9355	0.9297
	48	0.9825	0.9808	0.9790	0.9771	0.9749	0.9725	0.9699	0.9670	0.9639	0.9604	0.9567	0.9525	0.9481	0.9433	0.9380	0.9324
	49	0.9832	0.9817	0.9800	0.9781	0.9760	0.9737	0.9713	0.9685	0.9655	0.9622	0.9585	0.9545	0.9502	0.9456	0.9405	0.9351
	50	0.9840	0.9825	0.9809	0.9791	0.9771	0.9749	0.9726	0.9699	0.9670	0.9638	0.9604	0.9565	0.9523	0.9479	0.9429	0.9377
	51	0.9848	0.9833	0.9818	0.9801	0.9782	0.9761	0.9738	0.9713	0.9685	0.9655	0.9621	0.9584	0.9544	0.9502	0.9454	0.9403
	52	0.9855	0.9841	0.9827	0.9811	0.9792	0.9772	0.9751	0.9727	0.9700	0.9671	0.9639	0.9603	0.9565	0.9523	0.9477	0.9428

## Sub appendix A. 2

**Table I -  
Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor With Pop-Up  
O&R Participants  
Age Of Pensioner**

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	53	0.9862	0.9849	0.9835	0.9820	0.9802	0.9783	0.9762	0.9739	0.9714	0.9686	0.9655	0.9621	0.9584	0.9544	0.9500	0.9453
G	54	0.9869	0.9856	0.9843	0.9828	0.9812	0.9793	0.9774	0.9752	0.9727	0.9701	0.9672	0.9639	0.9603	0.9565	0.9523	0.9477
E	55	0.9875	0.9863	0.9850	0.9837	0.9821	0.9803	0.9785	0.9764	0.9741	0.9715	0.9687	0.9656	0.9622	0.9585	0.9544	0.9501
	56	0.9881	0.9870	0.9858	0.9844	0.9830	0.9813	0.9795	0.9776	0.9753	0.9729	0.9702	0.9672	0.9639	0.9605	0.9565	0.9524
O	57	0.9887	0.9876	0.9865	0.9852	0.9838	0.9822	0.9806	0.9787	0.9765	0.9742	0.9716	0.9688	0.9657	0.9623	0.9586	0.9545
F	58	0.9892	0.9882	0.9871	0.9860	0.9846	0.9831	0.9815	0.9797	0.9777	0.9755	0.9731	0.9703	0.9674	0.9641	0.9605	0.9567
	59	0.9898	0.9888	0.9878	0.9867	0.9854	0.9840	0.9825	0.9807	0.9788	0.9768	0.9744	0.9718	0.9689	0.9659	0.9625	0.9588
	60	0.9903	0.9894	0.9884	0.9874	0.9861	0.9848	0.9833	0.9817	0.9799	0.9779	0.9757	0.9732	0.9705	0.9676	0.9643	0.9608
B	61	0.9907	0.9899	0.9890	0.9880	0.9868	0.9855	0.9842	0.9827	0.9809	0.9790	0.9769	0.9746	0.9720	0.9692	0.9661	0.9627
E	62	0.9912	0.9904	0.9896	0.9886	0.9875	0.9863	0.9850	0.9835	0.9819	0.9801	0.9781	0.9758	0.9734	0.9707	0.9677	0.9645
N	63	0.9917	0.9909	0.9901	0.9892	0.9882	0.9870	0.9858	0.9844	0.9828	0.9811	0.9793	0.9771	0.9748	0.9722	0.9694	0.9664
E	64	0.9921	0.9914	0.9906	0.9897	0.9888	0.9877	0.9866	0.9852	0.9837	0.9821	0.9803	0.9783	0.9760	0.9737	0.9709	0.9680
F	65	0.9925	0.9918	0.9911	0.9903	0.9893	0.9883	0.9873	0.9860	0.9846	0.9831	0.9813	0.9794	0.9773	0.9750	0.9724	0.9697
I	66	0.9929	0.9923	0.9916	0.9908	0.9899	0.9890	0.9879	0.9868	0.9854	0.9840	0.9823	0.9805	0.9785	0.9763	0.9739	0.9713
C	67	0.9933	0.9927	0.9920	0.9913	0.9904	0.9896	0.9886	0.9875	0.9862	0.9849	0.9833	0.9815	0.9796	0.9776	0.9752	0.9727
I	68	0.9936	0.9930	0.9925	0.9918	0.9910	0.9902	0.9892	0.9882	0.9869	0.9856	0.9842	0.9825	0.9807	0.9788	0.9766	0.9742
A	69	0.9940	0.9934	0.9929	0.9922	0.9915	0.9907	0.9898	0.9888	0.9876	0.9865	0.9850	0.9835	0.9818	0.9799	0.9778	0.9756
R	70	0.9943	0.9938	0.9932	0.9926	0.9920	0.9912	0.9904	0.9894	0.9884	0.9872	0.9859	0.9844	0.9827	0.9810	0.9790	0.9769
Y	71	0.9946	0.9941	0.9936	0.9931	0.9924	0.9917	0.9909	0.9900	0.9890	0.9879	0.9867	0.9852	0.9837	0.9820	0.9801	0.9781
	72	0.9949	0.9944	0.9940	0.9934	0.9928	0.9922	0.9914	0.9906	0.9896	0.9886	0.9874	0.9861	0.9846	0.9830	0.9813	0.9793
	73	0.9952	0.9947	0.9943	0.9938	0.9932	0.9926	0.9919	0.9911	0.9902	0.9892	0.9881	0.9868	0.9855	0.9840	0.9822	0.9805
	74	0.9954	0.9950	0.9946	0.9942	0.9936	0.9930	0.9923	0.9916	0.9907	0.9898	0.9888	0.9876	0.9863	0.9849	0.9832	0.9815
	75	0.9956	0.9953	0.9949	0.9945	0.9940	0.9934	0.9928	0.9921	0.9913	0.9904	0.9895	0.9883	0.9871	0.9857	0.9842	0.9825
	76	0.9959	0.9956	0.9952	0.9948	0.9943	0.9937	0.9932	0.9926	0.9918	0.9910	0.9901	0.9889	0.9878	0.9865	0.9850	0.9835
	77	0.9961	0.9958	0.9954	0.9951	0.9946	0.9941	0.9936	0.9930	0.9923	0.9915	0.9906	0.9896	0.9885	0.9873	0.9859	0.9845
	78	0.9963	0.9960	0.9957	0.9953	0.9949	0.9945	0.9940	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892	0.9880	0.9867	0.9853
	79	0.9966	0.9963	0.9959	0.9956	0.9952	0.9948	0.9944	0.9938	0.9931	0.9925	0.9917	0.9908	0.9898	0.9887	0.9875	0.9862
	80	0.9967	0.9964	0.9962	0.9959	0.9955	0.9951	0.9947	0.9942	0.9936	0.9929	0.9922	0.9913	0.9904	0.9894	0.9882	0.9870
	81	0.9969	0.9967	0.9964	0.9961	0.9957	0.9954	0.9950	0.9945	0.9939	0.9934	0.9927	0.9918	0.9910	0.9900	0.9889	0.9877
	82	0.9971	0.9968	0.9966	0.9963	0.9960	0.9956	0.9953	0.9949	0.9943	0.9938	0.9931	0.9923	0.9915	0.9906	0.9895	0.9884
	83	0.9973	0.9970	0.9968	0.9966	0.9963	0.9959	0.9956	0.9952	0.9947	0.9941	0.9935	0.9928	0.9920	0.9912	0.9902	0.9891
	84	0.9974	0.9972	0.9970	0.9968	0.9964	0.9962	0.9959	0.9955	0.9950	0.9945	0.9940	0.9932	0.9925	0.9917	0.9908	0.9898
	85	0.9976	0.9974	0.9972	0.9969	0.9967	0.9964	0.9961	0.9958	0.9953	0.9949	0.9943	0.9937	0.9930	0.9922	0.9914	0.9904

## Sub appendix A. 2

**Table I -  
Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor With Pop-Up  
O&R Participants  
Age Of Pensioner**

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	20	0.8549	0.8462	0.8372	0.8278	0.8181	0.8080	0.7975	0.7867	0.7755	0.7637	0.7516	0.7390	0.7259	0.7124	0.6983	0.6839
G	21	0.8566	0.8480	0.8390	0.8296	0.8199	0.8098	0.7994	0.7885	0.7772	0.7655	0.7534	0.7408	0.7277	0.7141	0.7000	0.6856
E	22	0.8585	0.8498	0.8408	0.8315	0.8218	0.8117	0.8013	0.7904	0.7791	0.7674	0.7552	0.7426	0.7295	0.7159	0.7018	0.6873
	23	0.8604	0.8517	0.8428	0.8335	0.8238	0.8137	0.8032	0.7924	0.7811	0.7693	0.7571	0.7445	0.7314	0.7178	0.7037	0.6892
O	24	0.8624	0.8537	0.8448	0.8355	0.8258	0.8157	0.8052	0.7944	0.7831	0.7714	0.7592	0.7465	0.7334	0.7198	0.7057	0.6911
F	25	0.8644	0.8558	0.8469	0.8376	0.8280	0.8178	0.8074	0.7966	0.7853	0.7735	0.7613	0.7487	0.7355	0.7219	0.7078	0.6932
	26	0.8666	0.8580	0.8491	0.8398	0.8302	0.8201	0.8096	0.7988	0.7875	0.7757	0.7636	0.7509	0.7377	0.7241	0.7099	0.6953
	27	0.8688	0.8602	0.8513	0.8421	0.8324	0.8224	0.8119	0.8011	0.7898	0.7781	0.7659	0.7532	0.7400	0.7264	0.7122	0.6976
B	28	0.8711	0.8625	0.8537	0.8444	0.8348	0.8248	0.8144	0.8036	0.7923	0.7805	0.7683	0.7556	0.7424	0.7287	0.7145	0.6999
E	29	0.8734	0.8649	0.8561	0.8469	0.8373	0.8273	0.8169	0.8061	0.7948	0.7830	0.7708	0.7581	0.7449	0.7312	0.7170	0.7024
N	30	0.8758	0.8673	0.8586	0.8494	0.8398	0.8298	0.8195	0.8087	0.7974	0.7857	0.7734	0.7608	0.7475	0.7339	0.7196	0.7049
E	31	0.8783	0.8699	0.8611	0.8520	0.8425	0.8325	0.8222	0.8114	0.8002	0.7884	0.7762	0.7635	0.7503	0.7366	0.7223	0.7076
F	32	0.8808	0.8725	0.8638	0.8547	0.8452	0.8353	0.8250	0.8142	0.8030	0.7912	0.7790	0.7663	0.7531	0.7394	0.7252	0.7104
I	33	0.8834	0.8751	0.8665	0.8575	0.8480	0.8381	0.8279	0.8172	0.8059	0.7942	0.7820	0.7693	0.7561	0.7424	0.7281	0.7134
C	34	0.8861	0.8779	0.8693	0.8603	0.8509	0.8411	0.8308	0.8202	0.8090	0.7973	0.7851	0.7724	0.7592	0.7455	0.7312	0.7164
I	35	0.8888	0.8807	0.8722	0.8633	0.8539	0.8441	0.8339	0.8233	0.8121	0.8004	0.7883	0.7756	0.7624	0.7487	0.7344	0.7196
A	36	0.8915	0.8835	0.8751	0.8662	0.8570	0.8472	0.8371	0.8265	0.8154	0.8037	0.7916	0.7790	0.7658	0.7521	0.7377	0.7230
R	37	0.8944	0.8864	0.8781	0.8693	0.8601	0.8504	0.8404	0.8298	0.8188	0.8072	0.7951	0.7824	0.7693	0.7555	0.7412	0.7264
Y	38	0.8972	0.8894	0.8811	0.8724	0.8633	0.8537	0.8437	0.8333	0.8222	0.8107	0.7986	0.7860	0.7728	0.7591	0.7449	0.7300
	39	0.9001	0.8923	0.8842	0.8756	0.8666	0.8571	0.8471	0.8367	0.8258	0.8143	0.8023	0.7897	0.7766	0.7629	0.7486	0.7338
	40	0.9030	0.8954	0.8873	0.8788	0.8699	0.8605	0.8506	0.8403	0.8295	0.8180	0.8060	0.7935	0.7804	0.7668	0.7525	0.7377
	41	0.9059	0.8984	0.8905	0.8821	0.8733	0.8640	0.8542	0.8440	0.8332	0.8218	0.8099	0.7974	0.7844	0.7708	0.7565	0.7418
	42	0.9089	0.9014	0.8937	0.8854	0.8767	0.8675	0.8579	0.8477	0.8370	0.8257	0.8139	0.8015	0.7885	0.7749	0.7607	0.7459
	43	0.9118	0.9046	0.8969	0.8888	0.8802	0.8712	0.8616	0.8515	0.8409	0.8297	0.8180	0.8057	0.7927	0.7792	0.7650	0.7503
	44	0.9148	0.9077	0.9001	0.8921	0.8837	0.8748	0.8653	0.8554	0.8450	0.8338	0.8222	0.8099	0.7971	0.7836	0.7694	0.7548
	45	0.9177	0.9107	0.9034	0.8955	0.8872	0.8785	0.8692	0.8594	0.8490	0.8380	0.8265	0.8143	0.8015	0.7881	0.7740	0.7594
	46	0.9206	0.9138	0.9066	0.8990	0.8908	0.8822	0.8730	0.8634	0.8531	0.8423	0.8308	0.8188	0.8061	0.7928	0.7788	0.7642
	47	0.9235	0.9169	0.9099	0.9024	0.8944	0.8859	0.8769	0.8674	0.8573	0.8466	0.8353	0.8233	0.8108	0.7976	0.7836	0.7691
	48	0.9264	0.9200	0.9131	0.9057	0.8980	0.8896	0.8808	0.8715	0.8616	0.8510	0.8398	0.8280	0.8155	0.8024	0.7885	0.7741
	49	0.9293	0.9230	0.9163	0.9091	0.9015	0.8934	0.8847	0.8756	0.8658	0.8554	0.8444	0.8327	0.8204	0.8074	0.7936	0.7793
	50	0.9321	0.9260	0.9195	0.9125	0.9051	0.8971	0.8887	0.8797	0.8701	0.8599	0.8490	0.8375	0.8253	0.8124	0.7988	0.7846
	51	0.9349	0.9289	0.9226	0.9158	0.9086	0.9008	0.8926	0.8838	0.8744	0.8643	0.8537	0.8423	0.8303	0.8176	0.8041	0.7900
	52	0.9375	0.9318	0.9257	0.9191	0.9122	0.9046	0.8965	0.8879	0.8787	0.8689	0.8584	0.8472	0.8354	0.8228	0.8095	0.7955

## Sub appendix A. 2

**Table I -  
Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor With Pop-Up  
O&R Participants  
Age Of Pensioner**

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	53	0.9402	0.9347	0.9288	0.9224	0.9156	0.9083	0.9004	0.8920	0.8831	0.8734	0.8631	0.8521	0.8405	0.8281	0.8149	0.8011
G	54	0.9428	0.9374	0.9318	0.9256	0.9190	0.9119	0.9043	0.8961	0.8874	0.8779	0.8679	0.8571	0.8457	0.8335	0.8205	0.8068
E	55	0.9454	0.9402	0.9347	0.9288	0.9224	0.9155	0.9081	0.9002	0.8917	0.8824	0.8726	0.8621	0.8509	0.8388	0.8261	0.8126
	56	0.9478	0.9429	0.9376	0.9319	0.9257	0.9190	0.9118	0.9042	0.8959	0.8870	0.8774	0.8671	0.8560	0.8443	0.8317	0.8184
O	57	0.9502	0.9455	0.9404	0.9349	0.9290	0.9225	0.9155	0.9081	0.9001	0.8914	0.8821	0.8720	0.8613	0.8497	0.8374	0.8243
F	58	0.9525	0.9480	0.9431	0.9378	0.9321	0.9259	0.9192	0.9121	0.9043	0.8958	0.8867	0.8770	0.8665	0.8552	0.8431	0.8302
	59	0.9548	0.9505	0.9457	0.9407	0.9352	0.9292	0.9228	0.9159	0.9083	0.9001	0.8914	0.8818	0.8716	0.8606	0.8488	0.8362
	60	0.9570	0.9528	0.9483	0.9434	0.9382	0.9324	0.9263	0.9196	0.9123	0.9044	0.8959	0.8867	0.8767	0.8660	0.8545	0.8421
B	61	0.9591	0.9551	0.9508	0.9462	0.9411	0.9356	0.9297	0.9233	0.9163	0.9087	0.9004	0.8915	0.8818	0.8714	0.8601	0.8480
E	62	0.9611	0.9573	0.9532	0.9488	0.9440	0.9387	0.9330	0.9269	0.9202	0.9128	0.9049	0.8962	0.8868	0.8767	0.8657	0.8540
N	63	0.9630	0.9594	0.9555	0.9513	0.9467	0.9417	0.9362	0.9303	0.9239	0.9168	0.9091	0.9008	0.8918	0.8820	0.8713	0.8598
E	64	0.9649	0.9614	0.9578	0.9537	0.9494	0.9445	0.9393	0.9337	0.9276	0.9208	0.9134	0.9054	0.8966	0.8871	0.8767	0.8656
F	65	0.9667	0.9634	0.9599	0.9561	0.9519	0.9473	0.9423	0.9370	0.9311	0.9246	0.9175	0.9098	0.9013	0.8922	0.8821	0.8714
I	66	0.9685	0.9653	0.9620	0.9583	0.9543	0.9500	0.9453	0.9402	0.9345	0.9283	0.9215	0.9141	0.9059	0.8971	0.8874	0.8770
C	67	0.9701	0.9671	0.9639	0.9605	0.9567	0.9526	0.9480	0.9432	0.9378	0.9318	0.9254	0.9183	0.9105	0.9019	0.8926	0.8825
I	68	0.9717	0.9688	0.9658	0.9625	0.9589	0.9550	0.9507	0.9461	0.9410	0.9354	0.9291	0.9223	0.9148	0.9067	0.8977	0.8879
A	69	0.9732	0.9704	0.9676	0.9645	0.9611	0.9574	0.9533	0.9489	0.9441	0.9386	0.9328	0.9263	0.9191	0.9112	0.9026	0.8932
R	70	0.9746	0.9721	0.9693	0.9664	0.9632	0.9596	0.9558	0.9516	0.9470	0.9419	0.9363	0.9301	0.9233	0.9157	0.9074	0.8984
Y	71	0.9759	0.9736	0.9709	0.9681	0.9651	0.9618	0.9582	0.9542	0.9498	0.9449	0.9397	0.9338	0.9272	0.9200	0.9121	0.9034
	72	0.9773	0.9749	0.9725	0.9699	0.9670	0.9638	0.9604	0.9567	0.9526	0.9479	0.9429	0.9373	0.9311	0.9242	0.9166	0.9083
	73	0.9785	0.9763	0.9740	0.9715	0.9688	0.9658	0.9626	0.9591	0.9551	0.9507	0.9460	0.9406	0.9348	0.9282	0.9210	0.9130
	74	0.9797	0.9777	0.9754	0.9731	0.9705	0.9677	0.9646	0.9613	0.9576	0.9535	0.9490	0.9439	0.9383	0.9321	0.9252	0.9176
	75	0.9808	0.9789	0.9768	0.9746	0.9721	0.9694	0.9666	0.9634	0.9600	0.9561	0.9518	0.9470	0.9417	0.9358	0.9292	0.9219
	76	0.9819	0.9800	0.9780	0.9760	0.9737	0.9711	0.9685	0.9655	0.9623	0.9585	0.9545	0.9500	0.9450	0.9394	0.9331	0.9262
	77	0.9829	0.9811	0.9793	0.9773	0.9751	0.9728	0.9702	0.9674	0.9643	0.9609	0.9570	0.9528	0.9481	0.9428	0.9368	0.9302
	78	0.9839	0.9822	0.9805	0.9786	0.9766	0.9743	0.9719	0.9693	0.9664	0.9631	0.9595	0.9555	0.9510	0.9460	0.9403	0.9341
	79	0.9847	0.9832	0.9816	0.9797	0.9779	0.9757	0.9735	0.9710	0.9683	0.9652	0.9618	0.9581	0.9538	0.9490	0.9437	0.9378
	80	0.9856	0.9841	0.9826	0.9809	0.9791	0.9771	0.9749	0.9727	0.9701	0.9672	0.9641	0.9605	0.9565	0.9520	0.9469	0.9414
	81	0.9865	0.9850	0.9836	0.9820	0.9803	0.9784	0.9764	0.9743	0.9718	0.9691	0.9661	0.9627	0.9590	0.9548	0.9500	0.9447
	82	0.9873	0.9859	0.9845	0.9831	0.9814	0.9796	0.9778	0.9758	0.9735	0.9709	0.9682	0.9650	0.9615	0.9575	0.9529	0.9480
	83	0.9880	0.9868	0.9855	0.9840	0.9825	0.9808	0.9790	0.9772	0.9751	0.9727	0.9700	0.9671	0.9637	0.9600	0.9558	0.9511
	84	0.9888	0.9875	0.9863	0.9850	0.9835	0.9820	0.9803	0.9785	0.9765	0.9743	0.9718	0.9690	0.9659	0.9624	0.9584	0.9540
	85	0.9894	0.9882	0.9871	0.9858	0.9845	0.9830	0.9815	0.9798	0.9780	0.9758	0.9735	0.9709	0.9680	0.9648	0.9609	0.9567

## Sub appendix A. 2

**Table I -  
Distributions Beginning On And After July 1, 2004  
100% Joint And Survivor With Pop-Up  
O&R Participants  
Age Of Pensioner**

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	20	0.6690	0.6537	0.6379	0.6219	0.6055	0.5888	0.5720	0.5549	0.5377	0.5204	0.5030	0.4855	0.4680	0.4505		
G	21	0.6706	0.6553	0.6396	0.6235	0.6070	0.5903	0.5735	0.5564	0.5391	0.5218	0.5043	0.4868	0.4692	0.4517		
E	22	0.6724	0.6570	0.6413	0.6251	0.6086	0.5919	0.5750	0.5579	0.5406	0.5232	0.5057	0.4881	0.4705	0.4529		
	23	0.6742	0.6588	0.6430	0.6268	0.6103	0.5936	0.5767	0.5595	0.5421	0.5247	0.5072	0.4895	0.4719	0.4543		
O	24	0.6761	0.6607	0.6449	0.6287	0.6121	0.5953	0.5784	0.5611	0.5438	0.5263	0.5087	0.4910	0.4733	0.4556		
F	25	0.6781	0.6627	0.6468	0.6306	0.6140	0.5972	0.5801	0.5629	0.5455	0.5279	0.5103	0.4926	0.4748	0.4571		
	26	0.6802	0.6647	0.6489	0.6326	0.6160	0.5991	0.5820	0.5647	0.5472	0.5297	0.5120	0.4942	0.4764	0.4586		
	27	0.6825	0.6670	0.6510	0.6347	0.6180	0.6011	0.5840	0.5667	0.5491	0.5315	0.5138	0.4959	0.4781	0.4603		
B	28	0.6848	0.6692	0.6533	0.6369	0.6202	0.6033	0.5861	0.5687	0.5511	0.5335	0.5157	0.4978	0.4799	0.4620		
E	29	0.6872	0.6716	0.6556	0.6392	0.6225	0.6055	0.5883	0.5709	0.5532	0.5355	0.5176	0.4997	0.4817	0.4638		
N	30	0.6897	0.6741	0.6581	0.6417	0.6249	0.6079	0.5906	0.5731	0.5554	0.5377	0.5197	0.5017	0.4837	0.4657		
E	31	0.6924	0.6768	0.6607	0.6442	0.6274	0.6103	0.5930	0.5755	0.5577	0.5399	0.5219	0.5038	0.4858	0.4677		
F	32	0.6952	0.6795	0.6634	0.6469	0.6301	0.6129	0.5956	0.5780	0.5601	0.5423	0.5243	0.5061	0.4880	0.4698		
I	33	0.6981	0.6824	0.6663	0.6498	0.6328	0.6156	0.5982	0.5806	0.5627	0.5448	0.5267	0.5084	0.4903	0.4720		
C	34	0.7012	0.6854	0.6692	0.6527	0.6357	0.6185	0.6010	0.5833	0.5654	0.5474	0.5292	0.5109	0.4927	0.4744		
I	35	0.7043	0.6886	0.6724	0.6558	0.6388	0.6215	0.6040	0.5862	0.5682	0.5501	0.5319	0.5135	0.4952	0.4768		
A	36	0.7077	0.6919	0.6756	0.6590	0.6419	0.6246	0.6070	0.5892	0.5712	0.5530	0.5347	0.5163	0.4978	0.4794		
R	37	0.7111	0.6953	0.6790	0.6623	0.6453	0.6279	0.6103	0.5924	0.5743	0.5561	0.5377	0.5191	0.5007	0.4821		
Y	38	0.7147	0.6989	0.6826	0.6659	0.6488	0.6313	0.6136	0.5957	0.5775	0.5592	0.5408	0.5222	0.5036	0.4850		
	39	0.7185	0.7026	0.6863	0.6695	0.6524	0.6349	0.6172	0.5992	0.5809	0.5626	0.5440	0.5254	0.5067	0.4880		
	40	0.7223	0.7065	0.6902	0.6734	0.6562	0.6387	0.6209	0.6028	0.5845	0.5661	0.5475	0.5287	0.5100	0.4912		
	41	0.7264	0.7105	0.6942	0.6774	0.6601	0.6426	0.6247	0.6066	0.5882	0.5697	0.5511	0.5322	0.5134	0.4945		
	42	0.7306	0.7148	0.6984	0.6815	0.6643	0.6467	0.6288	0.6106	0.5921	0.5736	0.5548	0.5359	0.5170	0.4980		
	43	0.7349	0.7191	0.7027	0.6859	0.6685	0.6509	0.6330	0.6147	0.5962	0.5776	0.5588	0.5397	0.5207	0.5016		
	44	0.7395	0.7236	0.7072	0.6904	0.6731	0.6554	0.6374	0.6191	0.6005	0.5818	0.5629	0.5438	0.5246	0.5055		
	45	0.7441	0.7283	0.7119	0.6951	0.6777	0.6600	0.6420	0.6236	0.6050	0.5862	0.5672	0.5480	0.5288	0.5095		
	46	0.7489	0.7331	0.7168	0.6999	0.6826	0.6648	0.6468	0.6283	0.6096	0.5908	0.5717	0.5524	0.5331	0.5137		
	47	0.7539	0.7381	0.7218	0.7049	0.6876	0.6698	0.6517	0.6333	0.6145	0.5956	0.5764	0.5571	0.5377	0.5181		
	48	0.7590	0.7433	0.7270	0.7101	0.6928	0.6750	0.6569	0.6384	0.6196	0.6006	0.5814	0.5619	0.5424	0.5228		
	49	0.7642	0.7486	0.7323	0.7155	0.6982	0.6804	0.6623	0.6437	0.6249	0.6058	0.5865	0.5670	0.5474	0.5277		
	50	0.7696	0.7541	0.7379	0.7211	0.7037	0.6860	0.6678	0.6493	0.6304	0.6113	0.5919	0.5723	0.5526	0.5327		
	51	0.7751	0.7597	0.7435	0.7268	0.7095	0.6918	0.6736	0.6551	0.6362	0.6170	0.5975	0.5778	0.5580	0.5381		
	52	0.7808	0.7654	0.7493	0.7327	0.7154	0.6977	0.6796	0.6610	0.6421	0.6229	0.6034	0.5836	0.5637	0.5437		



## Sub appendix A. 2

**Table I -**  
**Distributions Beginning On And After July 1, 2004**  
**100% Joint And Survivor With Pop-Up**  
**O&R Participants**  
 Age Of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	53	0.7865	0.7712	0.7553	0.7387	0.7216	0.7039	0.6858	0.6672	0.6483	0.6290	0.6095	0.5896	0.5697	0.5495		
G	54	0.7924	0.7773	0.7614	0.7449	0.7279	0.7102	0.6922	0.6736	0.6547	0.6354	0.6159	0.5959	0.5759	0.5557		
E	55	0.7983	0.7833	0.7677	0.7513	0.7343	0.7167	0.6988	0.6802	0.6613	0.6420	0.6224	0.6024	0.5823	0.5620		
	56	0.8044	0.7895	0.7740	0.7578	0.7409	0.7235	0.7055	0.6871	0.6681	0.6489	0.6293	0.6092	0.5891	0.5687		
O	57	0.8104	0.7959	0.7805	0.7644	0.7476	0.7303	0.7125	0.6941	0.6752	0.6560	0.6364	0.6163	0.5961	0.5756		
F	58	0.8166	0.8022	0.7870	0.7711	0.7545	0.7373	0.7196	0.7013	0.6825	0.6633	0.6437	0.6236	0.6034	0.5829		
	59	0.8228	0.8086	0.7936	0.7780	0.7615	0.7444	0.7269	0.7086	0.6899	0.6708	0.6512	0.6311	0.6109	0.5903		
	60	0.8290	0.8151	0.8003	0.7848	0.7686	0.7517	0.7343	0.7162	0.6976	0.6785	0.6589	0.6389	0.6187	0.5981		
B	61	0.8352	0.8215	0.8070	0.7918	0.7757	0.7591	0.7418	0.7239	0.7054	0.6864	0.6669	0.6469	0.6267	0.6061		
E	62	0.8414	0.8280	0.8138	0.7988	0.7830	0.7665	0.7494	0.7317	0.7133	0.6945	0.6751	0.6551	0.6349	0.6143		
N	63	0.8476	0.8345	0.8205	0.8058	0.7902	0.7740	0.7571	0.7396	0.7214	0.7027	0.6834	0.6636	0.6434	0.6228		
E	64	0.8537	0.8409	0.8272	0.8128	0.7975	0.7816	0.7649	0.7476	0.7296	0.7110	0.6919	0.6722	0.6521	0.6315		
F	65	0.8597	0.8473	0.8340	0.8198	0.8049	0.7891	0.7728	0.7557	0.7379	0.7195	0.7006	0.6810	0.6609	0.6404		
I	66	0.8657	0.8536	0.8406	0.8268	0.8121	0.7968	0.7806	0.7638	0.7462	0.7281	0.7093	0.6898	0.6700	0.6496		
C	67	0.8716	0.8598	0.8472	0.8337	0.8194	0.8043	0.7885	0.7719	0.7547	0.7367	0.7182	0.6989	0.6792	0.6589		
I	68	0.8774	0.8659	0.8537	0.8405	0.8266	0.8118	0.7964	0.7801	0.7631	0.7455	0.7271	0.7080	0.6884	0.6683		
A	69	0.8830	0.8720	0.8601	0.8474	0.8337	0.8193	0.8042	0.7883	0.7716	0.7542	0.7361	0.7173	0.6979	0.6779		
R	70	0.8886	0.8779	0.8663	0.8540	0.8408	0.8267	0.8120	0.7964	0.7800	0.7630	0.7451	0.7266	0.7074	0.6876		
Y	71	0.8940	0.8837	0.8725	0.8605	0.8477	0.8340	0.8197	0.8044	0.7884	0.7717	0.7542	0.7359	0.7170	0.6974		
	72	0.8992	0.8893	0.8785	0.8670	0.8545	0.8413	0.8273	0.8125	0.7968	0.7804	0.7632	0.7453	0.7266	0.7073		
	73	0.9043	0.8948	0.8844	0.8733	0.8612	0.8483	0.8348	0.8203	0.8051	0.7890	0.7723	0.7546	0.7362	0.7172		
	74	0.9092	0.9001	0.8902	0.8794	0.8678	0.8553	0.8421	0.8281	0.8132	0.7976	0.7812	0.7638	0.7459	0.7271		
	75	0.9140	0.9052	0.8956	0.8853	0.8741	0.8621	0.8493	0.8358	0.8212	0.8061	0.7900	0.7731	0.7554	0.7370		
	76	0.9185	0.9102	0.9010	0.8911	0.8803	0.8687	0.8564	0.8432	0.8291	0.8144	0.7987	0.7822	0.7649	0.7468		
	77	0.9230	0.9150	0.9062	0.8967	0.8863	0.8751	0.8632	0.8505	0.8369	0.8225	0.8073	0.7912	0.7743	0.7566		
	78	0.9272	0.9195	0.9112	0.9020	0.8921	0.8814	0.8700	0.8576	0.8445	0.8306	0.8158	0.8001	0.7836	0.7663		
	79	0.9313	0.9240	0.9160	0.9073	0.8977	0.8874	0.8764	0.8646	0.8519	0.8384	0.8240	0.8088	0.7927	0.7758		
	80	0.9351	0.9282	0.9206	0.9123	0.9031	0.8932	0.8827	0.8713	0.8591	0.8460	0.8322	0.8173	0.8017	0.7852		
	81	0.9388	0.9323	0.9250	0.9170	0.9083	0.8989	0.8888	0.8778	0.8661	0.8535	0.8401	0.8257	0.8105	0.7944		
	82	0.9424	0.9362	0.9293	0.9217	0.9133	0.9043	0.8946	0.8842	0.8728	0.8608	0.8478	0.8339	0.8192	0.8036		
	83	0.9457	0.9399	0.9333	0.9261	0.9182	0.9096	0.9003	0.8903	0.8794	0.8679	0.8554	0.8420	0.8278	0.8126		
	84	0.9490	0.9434	0.9372	0.9304	0.9228	0.9147	0.9058	0.8962	0.8859	0.8747	0.8627	0.8498	0.8361	0.8214		
	85	0.9521	0.9468	0.9410	0.9344	0.9273	0.9195	0.9111	0.9020	0.8920	0.8814	0.8699	0.8575	0.8443	0.8301		

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
 Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	20	0.9742	0.9721	0.9700	0.9678	0.9653	0.9627	0.9600	0.9571	0.9540	0.9507	0.9472	0.9435	0.9396	0.9355	0.9311	0.9265
G	21	0.9748	0.9728	0.9708	0.9685	0.9661	0.9635	0.9609	0.9580	0.9549	0.9516	0.9481	0.9444	0.9405	0.9365	0.9321	0.9275
E	22	0.9755	0.9736	0.9715	0.9693	0.9669	0.9644	0.9617	0.9588	0.9558	0.9526	0.9491	0.9454	0.9415	0.9375	0.9331	0.9286
	23	0.9762	0.9743	0.9722	0.9701	0.9677	0.9652	0.9625	0.9597	0.9567	0.9535	0.9501	0.9464	0.9425	0.9385	0.9342	0.9297
O	24	0.9769	0.9750	0.9730	0.9708	0.9685	0.9660	0.9634	0.9607	0.9576	0.9545	0.9511	0.9475	0.9436	0.9396	0.9353	0.9308
F	25	0.9776	0.9757	0.9737	0.9716	0.9693	0.9669	0.9643	0.9616	0.9586	0.9555	0.9521	0.9485	0.9447	0.9407	0.9364	0.9320
	26	0.9783	0.9764	0.9745	0.9724	0.9702	0.9678	0.9652	0.9625	0.9596	0.9565	0.9531	0.9496	0.9458	0.9419	0.9376	0.9332
	27	0.9790	0.9771	0.9753	0.9732	0.9710	0.9687	0.9662	0.9635	0.9605	0.9575	0.9542	0.9507	0.9469	0.9430	0.9388	0.9344
B	28	0.9796	0.9779	0.9760	0.9740	0.9719	0.9696	0.9671	0.9644	0.9615	0.9586	0.9553	0.9518	0.9481	0.9442	0.9400	0.9357
E	29	0.9803	0.9786	0.9768	0.9749	0.9727	0.9705	0.9680	0.9655	0.9626	0.9596	0.9564	0.9529	0.9493	0.9455	0.9413	0.9370
N	30	0.9810	0.9793	0.9776	0.9757	0.9736	0.9714	0.9690	0.9664	0.9636	0.9607	0.9575	0.9541	0.9505	0.9467	0.9426	0.9383
E	31	0.9817	0.9801	0.9783	0.9765	0.9744	0.9722	0.9699	0.9674	0.9647	0.9618	0.9587	0.9553	0.9518	0.9480	0.9439	0.9397
F	32	0.9823	0.9808	0.9791	0.9773	0.9753	0.9731	0.9709	0.9684	0.9657	0.9629	0.9598	0.9565	0.9530	0.9493	0.9453	0.9410
I	33	0.9830	0.9815	0.9798	0.9781	0.9761	0.9740	0.9718	0.9694	0.9668	0.9640	0.9610	0.9577	0.9543	0.9506	0.9467	0.9425
C	34	0.9837	0.9821	0.9806	0.9789	0.9770	0.9749	0.9728	0.9704	0.9678	0.9651	0.9621	0.9589	0.9555	0.9519	0.9480	0.9439
I	35	0.9843	0.9829	0.9813	0.9797	0.9778	0.9759	0.9737	0.9714	0.9689	0.9662	0.9634	0.9602	0.9569	0.9533	0.9494	0.9454
A	36	0.9849	0.9835	0.9821	0.9804	0.9786	0.9767	0.9747	0.9724	0.9700	0.9673	0.9645	0.9614	0.9581	0.9546	0.9509	0.9469
R	37	0.9856	0.9842	0.9827	0.9812	0.9795	0.9776	0.9756	0.9734	0.9710	0.9684	0.9657	0.9627	0.9595	0.9560	0.9523	0.9484
Y	38	0.9861	0.9848	0.9834	0.9819	0.9803	0.9784	0.9765	0.9744	0.9720	0.9696	0.9669	0.9639	0.9607	0.9574	0.9538	0.9499
	39	0.9867	0.9854	0.9841	0.9827	0.9810	0.9793	0.9774	0.9753	0.9731	0.9707	0.9680	0.9651	0.9621	0.9588	0.9552	0.9514
	40	0.9873	0.9861	0.9848	0.9834	0.9818	0.9801	0.9783	0.9763	0.9741	0.9717	0.9692	0.9664	0.9634	0.9602	0.9566	0.9529
	41	0.9878	0.9866	0.9854	0.9841	0.9826	0.9809	0.9792	0.9772	0.9751	0.9728	0.9703	0.9676	0.9646	0.9615	0.9581	0.9545
	42	0.9883	0.9872	0.9861	0.9848	0.9833	0.9817	0.9800	0.9782	0.9761	0.9739	0.9715	0.9688	0.9659	0.9629	0.9596	0.9560
	43	0.9889	0.9878	0.9866	0.9854	0.9840	0.9825	0.9808	0.9791	0.9770	0.9749	0.9726	0.9700	0.9672	0.9643	0.9610	0.9575
	44	0.9894	0.9883	0.9873	0.9860	0.9847	0.9832	0.9817	0.9800	0.9780	0.9759	0.9737	0.9712	0.9685	0.9656	0.9624	0.9591
	45	0.9898	0.9889	0.9878	0.9867	0.9854	0.9840	0.9825	0.9808	0.9790	0.9769	0.9748	0.9723	0.9697	0.9670	0.9639	0.9606
	46	0.9903	0.9893	0.9883	0.9872	0.9860	0.9847	0.9832	0.9817	0.9798	0.9779	0.9758	0.9734	0.9710	0.9683	0.9653	0.9621
	47	0.9907	0.9898	0.9889	0.9878	0.9867	0.9854	0.9840	0.9825	0.9807	0.9789	0.9768	0.9746	0.9721	0.9695	0.9667	0.9635
	48	0.9911	0.9903	0.9894	0.9884	0.9872	0.9861	0.9847	0.9832	0.9816	0.9798	0.9778	0.9757	0.9733	0.9708	0.9680	0.9650
	49	0.9915	0.9908	0.9899	0.9889	0.9879	0.9867	0.9854	0.9840	0.9824	0.9807	0.9788	0.9767	0.9745	0.9720	0.9693	0.9664
	50	0.9920	0.9912	0.9904	0.9894	0.9884	0.9873	0.9861	0.9848	0.9832	0.9816	0.9798	0.9778	0.9756	0.9732	0.9706	0.9679
	51	0.9924	0.9916	0.9908	0.9900	0.9890	0.9879	0.9867	0.9855	0.9840	0.9824	0.9807	0.9788	0.9767	0.9744	0.9719	0.9692
	52	0.9927	0.9920	0.9912	0.9904	0.9895	0.9885	0.9874	0.9861	0.9847	0.9833	0.9816	0.9797	0.9777	0.9756	0.9732	0.9705

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
 Age of Pensioner

		30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
A	53	0.9930	0.9924	0.9917	0.9909	0.9900	0.9890	0.9880	0.9868	0.9855	0.9841	0.9825	0.9806	0.9787	0.9767	0.9743	0.9719
G	54	0.9934	0.9927	0.9920	0.9914	0.9905	0.9896	0.9886	0.9875	0.9861	0.9848	0.9833	0.9816	0.9798	0.9778	0.9755	0.9731
E	55	0.9937	0.9931	0.9925	0.9918	0.9910	0.9901	0.9891	0.9881	0.9869	0.9856	0.9841	0.9825	0.9807	0.9788	0.9766	0.9744
	56	0.9940	0.9934	0.9929	0.9922	0.9914	0.9906	0.9897	0.9887	0.9875	0.9863	0.9849	0.9833	0.9816	0.9798	0.9777	0.9756
O	57	0.9943	0.9938	0.9932	0.9926	0.9918	0.9910	0.9902	0.9892	0.9881	0.9870	0.9856	0.9841	0.9826	0.9808	0.9789	0.9767
F	58	0.9946	0.9941	0.9935	0.9929	0.9923	0.9915	0.9907	0.9898	0.9887	0.9876	0.9864	0.9849	0.9834	0.9817	0.9798	0.9778
	59	0.9949	0.9943	0.9938	0.9933	0.9926	0.9919	0.9912	0.9903	0.9892	0.9882	0.9870	0.9857	0.9842	0.9826	0.9809	0.9790
	60	0.9951	0.9946	0.9941	0.9936	0.9930	0.9923	0.9916	0.9908	0.9898	0.9888	0.9877	0.9864	0.9850	0.9835	0.9818	0.9800
B	61	0.9954	0.9949	0.9945	0.9939	0.9934	0.9927	0.9920	0.9913	0.9903	0.9894	0.9883	0.9871	0.9858	0.9844	0.9827	0.9810
E	62	0.9956	0.9952	0.9947	0.9943	0.9937	0.9931	0.9925	0.9917	0.9909	0.9900	0.9889	0.9878	0.9865	0.9852	0.9836	0.9820
N	63	0.9958	0.9954	0.9950	0.9946	0.9940	0.9935	0.9928	0.9922	0.9913	0.9905	0.9895	0.9884	0.9872	0.9859	0.9845	0.9829
E	64	0.9960	0.9957	0.9952	0.9949	0.9944	0.9938	0.9932	0.9926	0.9918	0.9910	0.9901	0.9890	0.9879	0.9867	0.9852	0.9838
F	65	0.9963	0.9959	0.9955	0.9951	0.9947	0.9941	0.9936	0.9930	0.9922	0.9915	0.9906	0.9896	0.9885	0.9873	0.9860	0.9846
I	66	0.9965	0.9961	0.9958	0.9954	0.9949	0.9945	0.9939	0.9934	0.9927	0.9919	0.9911	0.9901	0.9891	0.9880	0.9868	0.9854
C	67	0.9966	0.9963	0.9960	0.9956	0.9952	0.9948	0.9942	0.9937	0.9930	0.9924	0.9916	0.9907	0.9897	0.9887	0.9875	0.9862
I	68	0.9968	0.9965	0.9962	0.9959	0.9954	0.9951	0.9945	0.9940	0.9934	0.9928	0.9920	0.9911	0.9903	0.9893	0.9882	0.9869
A	69	0.9970	0.9967	0.9964	0.9961	0.9957	0.9953	0.9948	0.9944	0.9938	0.9932	0.9925	0.9916	0.9908	0.9899	0.9888	0.9876
R	70	0.9971	0.9968	0.9966	0.9963	0.9960	0.9956	0.9951	0.9947	0.9941	0.9936	0.9929	0.9921	0.9913	0.9904	0.9894	0.9883
Y	71	0.9973	0.9970	0.9968	0.9965	0.9961	0.9958	0.9954	0.9950	0.9945	0.9939	0.9933	0.9926	0.9918	0.9909	0.9900	0.9889
	72	0.9974	0.9972	0.9969	0.9967	0.9964	0.9961	0.9957	0.9953	0.9948	0.9943	0.9937	0.9930	0.9923	0.9914	0.9905	0.9896
	73	0.9976	0.9974	0.9971	0.9969	0.9966	0.9962	0.9959	0.9955	0.9951	0.9946	0.9940	0.9934	0.9927	0.9919	0.9910	0.9901
	74	0.9977	0.9975	0.9973	0.9970	0.9968	0.9965	0.9962	0.9958	0.9953	0.9949	0.9944	0.9937	0.9931	0.9924	0.9915	0.9906
	75	0.9978	0.9976	0.9974	0.9972	0.9970	0.9967	0.9964	0.9961	0.9956	0.9952	0.9947	0.9941	0.9935	0.9928	0.9920	0.9912
	76	0.9980	0.9978	0.9976	0.9974	0.9971	0.9968	0.9966	0.9963	0.9959	0.9955	0.9950	0.9944	0.9939	0.9932	0.9925	0.9917
	77	0.9981	0.9979	0.9977	0.9975	0.9973	0.9971	0.9968	0.9965	0.9961	0.9958	0.9953	0.9948	0.9942	0.9936	0.9929	0.9922
	78	0.9982	0.9980	0.9978	0.9977	0.9974	0.9972	0.9970	0.9967	0.9963	0.9960	0.9956	0.9951	0.9946	0.9940	0.9933	0.9926
	79	0.9983	0.9981	0.9979	0.9978	0.9976	0.9974	0.9972	0.9969	0.9965	0.9963	0.9959	0.9953	0.9949	0.9943	0.9937	0.9930
	80	0.9984	0.9982	0.9981	0.9979	0.9977	0.9975	0.9974	0.9971	0.9968	0.9964	0.9961	0.9956	0.9952	0.9947	0.9941	0.9934
	81	0.9985	0.9983	0.9982	0.9980	0.9979	0.9977	0.9975	0.9973	0.9970	0.9967	0.9963	0.9959	0.9954	0.9950	0.9944	0.9938
	82	0.9985	0.9984	0.9983	0.9982	0.9980	0.9978	0.9977	0.9975	0.9971	0.9969	0.9965	0.9961	0.9957	0.9953	0.9947	0.9941
	83	0.9987	0.9985	0.9984	0.9983	0.9981	0.9980	0.9978	0.9976	0.9973	0.9971	0.9968	0.9964	0.9960	0.9956	0.9950	0.9945
	84	0.9987	0.9986	0.9985	0.9984	0.9982	0.9981	0.9979	0.9978	0.9975	0.9972	0.9970	0.9966	0.9962	0.9958	0.9953	0.9948
	85	0.9988	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9979	0.9976	0.9974	0.9972	0.9968	0.9965	0.9961	0.9957	0.9952

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
 Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	20	0.9218	0.9167	0.9114	0.9058	0.9000	0.8938	0.8874	0.8806	0.8735	0.8660	0.8582	0.8499	0.8412	0.8320	0.8224	0.8123
G	21	0.9228	0.9177	0.9124	0.9069	0.9011	0.8949	0.8885	0.8818	0.8747	0.8672	0.8593	0.8510	0.8423	0.8332	0.8236	0.8135
E	22	0.9238	0.9188	0.9135	0.9080	0.9022	0.8961	0.8896	0.8830	0.8759	0.8684	0.8605	0.8523	0.8436	0.8344	0.8248	0.8147
	23	0.9250	0.9200	0.9147	0.9092	0.9034	0.8973	0.8909	0.8842	0.8771	0.8696	0.8618	0.8535	0.8449	0.8358	0.8261	0.8160
O	24	0.9261	0.9211	0.9159	0.9104	0.9046	0.8985	0.8921	0.8855	0.8784	0.8709	0.8631	0.8549	0.8462	0.8371	0.8274	0.8174
F	25	0.9273	0.9223	0.9171	0.9117	0.9059	0.8998	0.8934	0.8868	0.8798	0.8723	0.8645	0.8562	0.8476	0.8385	0.8289	0.8188
	26	0.9286	0.9235	0.9184	0.9129	0.9072	0.9011	0.8948	0.8882	0.8812	0.8737	0.8659	0.8577	0.8491	0.8400	0.8303	0.8203
	27	0.9298	0.9248	0.9197	0.9143	0.9086	0.9025	0.8962	0.8896	0.8826	0.8752	0.8674	0.8592	0.8506	0.8415	0.8319	0.8218
B	28	0.9311	0.9262	0.9211	0.9157	0.9100	0.9040	0.8977	0.8911	0.8841	0.8767	0.8690	0.8608	0.8521	0.8431	0.8335	0.8235
E	29	0.9325	0.9276	0.9225	0.9171	0.9115	0.9055	0.8992	0.8927	0.8857	0.8783	0.8705	0.8624	0.8538	0.8448	0.8352	0.8252
N	30	0.9338	0.9290	0.9239	0.9186	0.9130	0.9070	0.9008	0.8943	0.8873	0.8800	0.8722	0.8641	0.8555	0.8465	0.8370	0.8269
E	31	0.9352	0.9304	0.9254	0.9201	0.9146	0.9086	0.9024	0.8959	0.8890	0.8817	0.8740	0.8659	0.8573	0.8483	0.8388	0.8288
F	32	0.9366	0.9319	0.9269	0.9216	0.9162	0.9103	0.9041	0.8976	0.8907	0.8835	0.8758	0.8677	0.8592	0.8502	0.8407	0.8307
I	33	0.9381	0.9334	0.9285	0.9233	0.9178	0.9119	0.9058	0.8994	0.8926	0.8853	0.8777	0.8696	0.8611	0.8522	0.8427	0.8327
C	34	0.9396	0.9350	0.9301	0.9249	0.9195	0.9137	0.9076	0.9012	0.8944	0.8872	0.8796	0.8716	0.8631	0.8542	0.8447	0.8348
I	35	0.9411	0.9365	0.9317	0.9266	0.9212	0.9155	0.9094	0.9031	0.8963	0.8892	0.8816	0.8736	0.8652	0.8563	0.8469	0.8370
A	36	0.9427	0.9381	0.9334	0.9284	0.9230	0.9173	0.9113	0.9050	0.8983	0.8912	0.8837	0.8758	0.8673	0.8585	0.8491	0.8392
R	37	0.9443	0.9398	0.9351	0.9301	0.9248	0.9192	0.9133	0.9070	0.9004	0.8933	0.8858	0.8779	0.8696	0.8607	0.8514	0.8415
Y	38	0.9458	0.9414	0.9368	0.9319	0.9267	0.9211	0.9152	0.9090	0.9025	0.8954	0.8880	0.8801	0.8719	0.8631	0.8538	0.8440
	39	0.9474	0.9431	0.9386	0.9337	0.9285	0.9230	0.9173	0.9111	0.9046	0.8976	0.8903	0.8825	0.8742	0.8655	0.8562	0.8464
	40	0.9491	0.9448	0.9403	0.9355	0.9304	0.9250	0.9193	0.9133	0.9068	0.8999	0.8926	0.8849	0.8767	0.8680	0.8588	0.8490
	41	0.9507	0.9465	0.9420	0.9374	0.9324	0.9270	0.9213	0.9154	0.9090	0.9022	0.8949	0.8873	0.8792	0.8706	0.8614	0.8517
	42	0.9523	0.9482	0.9438	0.9393	0.9343	0.9291	0.9235	0.9176	0.9113	0.9046	0.8974	0.8898	0.8818	0.8732	0.8641	0.8545
	43	0.9539	0.9499	0.9457	0.9411	0.9363	0.9311	0.9257	0.9198	0.9136	0.9070	0.8999	0.8924	0.8844	0.8759	0.8669	0.8573
	44	0.9555	0.9516	0.9475	0.9430	0.9383	0.9332	0.9278	0.9221	0.9160	0.9094	0.9024	0.8950	0.8871	0.8787	0.8697	0.8602
	45	0.9571	0.9533	0.9492	0.9449	0.9403	0.9353	0.9300	0.9244	0.9183	0.9119	0.9050	0.8976	0.8898	0.8815	0.8726	0.8632
	46	0.9587	0.9550	0.9510	0.9468	0.9423	0.9374	0.9322	0.9267	0.9208	0.9144	0.9076	0.9003	0.8926	0.8844	0.8756	0.8663
	47	0.9603	0.9566	0.9528	0.9487	0.9443	0.9395	0.9344	0.9290	0.9232	0.9169	0.9103	0.9031	0.8955	0.8874	0.8787	0.8695
	48	0.9618	0.9583	0.9546	0.9505	0.9463	0.9416	0.9366	0.9314	0.9256	0.9194	0.9129	0.9059	0.8984	0.8904	0.8818	0.8727
	49	0.9633	0.9599	0.9563	0.9524	0.9482	0.9437	0.9388	0.9337	0.9281	0.9221	0.9156	0.9087	0.9013	0.8934	0.8849	0.8760
	50	0.9649	0.9616	0.9580	0.9543	0.9502	0.9458	0.9411	0.9360	0.9306	0.9246	0.9184	0.9115	0.9043	0.8965	0.8881	0.8793
	51	0.9663	0.9632	0.9597	0.9561	0.9521	0.9479	0.9432	0.9383	0.9330	0.9272	0.9211	0.9144	0.9073	0.8996	0.8914	0.8827
	52	0.9678	0.9647	0.9614	0.9579	0.9541	0.9499	0.9454	0.9407	0.9355	0.9298	0.9238	0.9173	0.9103	0.9028	0.8947	0.8861

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
Age of Pensioner

		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61
A	53	0.9692	0.9662	0.9631	0.9597	0.9559	0.9519	0.9476	0.9429	0.9379	0.9324	0.9265	0.9202	0.9134	0.9060	0.8981	0.8896
G	54	0.9706	0.9677	0.9647	0.9614	0.9578	0.9539	0.9497	0.9452	0.9404	0.9350	0.9292	0.9230	0.9164	0.9092	0.9014	0.8931
E	55	0.9719	0.9692	0.9662	0.9631	0.9596	0.9558	0.9518	0.9475	0.9427	0.9375	0.9320	0.9260	0.9194	0.9124	0.9047	0.8966
	56	0.9732	0.9706	0.9678	0.9647	0.9614	0.9578	0.9539	0.9497	0.9451	0.9401	0.9347	0.9288	0.9225	0.9156	0.9081	0.9001
O	57	0.9745	0.9719	0.9692	0.9664	0.9632	0.9596	0.9559	0.9519	0.9474	0.9426	0.9373	0.9317	0.9254	0.9188	0.9115	0.9037
F	58	0.9757	0.9733	0.9708	0.9679	0.9649	0.9615	0.9579	0.9540	0.9497	0.9450	0.9399	0.9344	0.9284	0.9220	0.9148	0.9073
	59	0.9769	0.9746	0.9721	0.9695	0.9665	0.9633	0.9598	0.9561	0.9520	0.9474	0.9426	0.9372	0.9314	0.9251	0.9182	0.9108
	60	0.9780	0.9758	0.9735	0.9709	0.9681	0.9650	0.9617	0.9581	0.9542	0.9498	0.9451	0.9400	0.9343	0.9282	0.9215	0.9143
B	61	0.9791	0.9770	0.9748	0.9723	0.9697	0.9667	0.9635	0.9602	0.9563	0.9521	0.9476	0.9426	0.9372	0.9313	0.9247	0.9178
E	62	0.9802	0.9782	0.9761	0.9737	0.9712	0.9683	0.9653	0.9621	0.9584	0.9544	0.9500	0.9452	0.9400	0.9343	0.9280	0.9212
N	63	0.9812	0.9793	0.9773	0.9750	0.9727	0.9700	0.9671	0.9639	0.9604	0.9566	0.9524	0.9478	0.9428	0.9373	0.9312	0.9247
E	64	0.9822	0.9804	0.9784	0.9763	0.9740	0.9715	0.9687	0.9658	0.9624	0.9587	0.9547	0.9503	0.9454	0.9402	0.9343	0.9280
F	65	0.9831	0.9814	0.9795	0.9775	0.9754	0.9729	0.9703	0.9675	0.9643	0.9608	0.9570	0.9527	0.9481	0.9430	0.9373	0.9312
I	66	0.9840	0.9823	0.9806	0.9787	0.9766	0.9744	0.9718	0.9692	0.9661	0.9628	0.9592	0.9551	0.9506	0.9458	0.9403	0.9344
C	67	0.9848	0.9833	0.9816	0.9798	0.9779	0.9757	0.9733	0.9708	0.9679	0.9647	0.9612	0.9574	0.9531	0.9485	0.9432	0.9376
I	68	0.9856	0.9841	0.9826	0.9809	0.9790	0.9770	0.9747	0.9723	0.9696	0.9666	0.9633	0.9596	0.9556	0.9511	0.9460	0.9406
A	69	0.9864	0.9850	0.9835	0.9820	0.9802	0.9782	0.9761	0.9738	0.9712	0.9684	0.9652	0.9617	0.9578	0.9536	0.9488	0.9436
R	70	0.9872	0.9858	0.9844	0.9829	0.9813	0.9794	0.9774	0.9752	0.9728	0.9700	0.9670	0.9637	0.9601	0.9560	0.9515	0.9465
Y	71	0.9879	0.9866	0.9853	0.9838	0.9823	0.9805	0.9786	0.9766	0.9743	0.9717	0.9689	0.9657	0.9622	0.9583	0.9540	0.9493
	72	0.9885	0.9873	0.9861	0.9847	0.9833	0.9816	0.9798	0.9779	0.9757	0.9733	0.9706	0.9676	0.9643	0.9606	0.9565	0.9520
	73	0.9891	0.9880	0.9868	0.9855	0.9842	0.9826	0.9809	0.9791	0.9771	0.9748	0.9722	0.9694	0.9663	0.9628	0.9589	0.9546
	74	0.9898	0.9887	0.9876	0.9863	0.9850	0.9836	0.9820	0.9803	0.9784	0.9761	0.9738	0.9711	0.9681	0.9648	0.9611	0.9570
	75	0.9904	0.9893	0.9882	0.9871	0.9859	0.9845	0.9830	0.9814	0.9796	0.9775	0.9753	0.9728	0.9700	0.9668	0.9633	0.9594
	76	0.9909	0.9899	0.9889	0.9879	0.9867	0.9854	0.9840	0.9824	0.9807	0.9788	0.9767	0.9743	0.9717	0.9687	0.9653	0.9617
	77	0.9914	0.9904	0.9896	0.9885	0.9874	0.9862	0.9849	0.9835	0.9818	0.9800	0.9780	0.9758	0.9733	0.9705	0.9674	0.9639
	78	0.9919	0.9910	0.9901	0.9892	0.9882	0.9869	0.9857	0.9844	0.9829	0.9812	0.9793	0.9772	0.9748	0.9722	0.9692	0.9659
	79	0.9923	0.9915	0.9907	0.9898	0.9888	0.9877	0.9866	0.9853	0.9839	0.9823	0.9805	0.9785	0.9763	0.9739	0.9711	0.9679
	80	0.9928	0.9920	0.9913	0.9904	0.9894	0.9884	0.9873	0.9862	0.9848	0.9833	0.9817	0.9799	0.9777	0.9754	0.9727	0.9698
	81	0.9932	0.9925	0.9917	0.9910	0.9900	0.9891	0.9881	0.9870	0.9858	0.9843	0.9828	0.9810	0.9791	0.9769	0.9743	0.9716
	82	0.9936	0.9929	0.9922	0.9914	0.9906	0.9897	0.9888	0.9878	0.9866	0.9853	0.9838	0.9822	0.9803	0.9783	0.9759	0.9732
	83	0.9940	0.9933	0.9926	0.9920	0.9912	0.9903	0.9894	0.9885	0.9874	0.9861	0.9848	0.9832	0.9815	0.9796	0.9774	0.9749
	84	0.9943	0.9937	0.9931	0.9924	0.9917	0.9909	0.9901	0.9892	0.9881	0.9870	0.9857	0.9842	0.9827	0.9808	0.9788	0.9764
	85	0.9947	0.9941	0.9935	0.9929	0.9922	0.9914	0.9906	0.9898	0.9889	0.9878	0.9865	0.9853	0.9837	0.9821	0.9801	0.9779

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
Age of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	20	0.8017	0.7906	0.7790	0.7669	0.7543	0.7412	0.7278	0.7138	0.6994	0.6846	0.6693	0.6536	0.6376	0.6212		
G	21	0.8029	0.7917	0.7802	0.7681	0.7554	0.7424	0.7290	0.7150	0.7006	0.6858	0.6705	0.6548	0.6387	0.6223		
E	22	0.8041	0.7930	0.7814	0.7693	0.7567	0.7436	0.7302	0.7162	0.7018	0.6870	0.6717	0.6560	0.6400	0.6235		
	23	0.8054	0.7943	0.7827	0.7706	0.7580	0.7450	0.7315	0.7175	0.7031	0.6883	0.6730	0.6573	0.6412	0.6247		
O	24	0.8068	0.7957	0.7841	0.7720	0.7594	0.7463	0.7329	0.7189	0.7044	0.6896	0.6744	0.6586	0.6425	0.6260		
F	25	0.8082	0.7971	0.7856	0.7734	0.7608	0.7478	0.7343	0.7203	0.7059	0.6910	0.6758	0.6600	0.6439	0.6274		
	26	0.8097	0.7986	0.7871	0.7750	0.7623	0.7493	0.7358	0.7218	0.7073	0.6925	0.6773	0.6615	0.6454	0.6289		
	27	0.8113	0.8002	0.7886	0.7765	0.7639	0.7509	0.7374	0.7234	0.7090	0.6941	0.6788	0.6630	0.6469	0.6304		
B	28	0.8129	0.8018	0.7903	0.7782	0.7656	0.7525	0.7391	0.7251	0.7106	0.6958	0.6805	0.6647	0.6485	0.6320		
E	29	0.8146	0.8035	0.7920	0.7799	0.7673	0.7543	0.7408	0.7268	0.7124	0.6975	0.6822	0.6664	0.6503	0.6337		
N	30	0.8164	0.8054	0.7938	0.7817	0.7691	0.7561	0.7426	0.7287	0.7142	0.6993	0.6840	0.6682	0.6520	0.6355		
E	31	0.8182	0.8072	0.7957	0.7836	0.7711	0.7580	0.7445	0.7305	0.7161	0.7012	0.6859	0.6701	0.6539	0.6373		
F	32	0.8202	0.8092	0.7977	0.7856	0.7731	0.7600	0.7465	0.7326	0.7181	0.7032	0.6879	0.6721	0.6559	0.6393		
I	33	0.8222	0.8113	0.7997	0.7877	0.7751	0.7621	0.7486	0.7346	0.7202	0.7053	0.6900	0.6741	0.6579	0.6413		
C	34	0.8243	0.8134	0.8018	0.7898	0.7773	0.7643	0.7508	0.7368	0.7224	0.7075	0.6922	0.6763	0.6601	0.6435		
I	35	0.8265	0.8156	0.8041	0.7921	0.7795	0.7665	0.7531	0.7391	0.7246	0.7098	0.6945	0.6786	0.6624	0.6457		
A	36	0.8288	0.8179	0.8065	0.7945	0.7819	0.7689	0.7555	0.7415	0.7271	0.7122	0.6969	0.6810	0.6648	0.6481		
R	37	0.8312	0.8203	0.8089	0.7969	0.7844	0.7714	0.7580	0.7440	0.7296	0.7147	0.6994	0.6835	0.6673	0.6506		
Y	38	0.8336	0.8228	0.8114	0.7995	0.7869	0.7740	0.7606	0.7466	0.7322	0.7173	0.7020	0.6861	0.6699	0.6532		
	39	0.8362	0.8254	0.8140	0.8021	0.7896	0.7767	0.7633	0.7493	0.7349	0.7201	0.7047	0.6888	0.6726	0.6559		
	40	0.8388	0.8281	0.8167	0.8048	0.7924	0.7795	0.7661	0.7522	0.7378	0.7229	0.7076	0.6917	0.6755	0.6588		
	41	0.8415	0.8308	0.8195	0.8077	0.7953	0.7824	0.7690	0.7552	0.7407	0.7259	0.7106	0.6947	0.6785	0.6618		
	42	0.8443	0.8337	0.8224	0.8106	0.7982	0.7854	0.7721	0.7583	0.7438	0.7290	0.7137	0.6978	0.6816	0.6648		
	43	0.8473	0.8366	0.8254	0.8137	0.8014	0.7886	0.7753	0.7614	0.7471	0.7322	0.7170	0.7011	0.6848	0.6681		
	44	0.8502	0.8396	0.8285	0.8169	0.8046	0.7918	0.7786	0.7648	0.7504	0.7356	0.7203	0.7045	0.6882	0.6715		
	45	0.8533	0.8428	0.8317	0.8201	0.8079	0.7952	0.7820	0.7682	0.7539	0.7391	0.7239	0.7080	0.6918	0.6750		
	46	0.8564	0.8460	0.8350	0.8235	0.8113	0.7986	0.7855	0.7718	0.7575	0.7428	0.7275	0.7117	0.6955	0.6788		
	47	0.8597	0.8494	0.8384	0.8269	0.8148	0.8022	0.7892	0.7755	0.7613	0.7465	0.7313	0.7155	0.6993	0.6826		
	48	0.8630	0.8527	0.8420	0.8305	0.8185	0.8060	0.7929	0.7793	0.7651	0.7505	0.7353	0.7195	0.7033	0.6866		
	49	0.8664	0.8563	0.8455	0.8342	0.8222	0.8098	0.7968	0.7833	0.7692	0.7546	0.7394	0.7236	0.7075	0.6908		
	50	0.8698	0.8598	0.8492	0.8379	0.8261	0.8137	0.8008	0.7874	0.7733	0.7588	0.7436	0.7280	0.7118	0.6951		
	51	0.8733	0.8634	0.8529	0.8418	0.8301	0.8178	0.8050	0.7916	0.7776	0.7631	0.7481	0.7324	0.7164	0.6997		
	52	0.8769	0.8671	0.8567	0.8457	0.8341	0.8219	0.8093	0.7960	0.7820	0.7676	0.7526	0.7370	0.7210	0.7044		

## Sub appendix A. 2

**Table J**  
**Distributions Beginning On And After July 1, 2004**  
**50% Joint And Survivor With Pop-Up**  
**O&R Participants**  
Age of Pensioner

		62	63	64	65	66	67	68	69	70	71	72	73	74	75		
A	53	0.8805	0.8708	0.8606	0.8498	0.8383	0.8262	0.8136	0.8004	0.7866	0.7723	0.7574	0.7419	0.7258	0.7093		
G	54	0.8841	0.8747	0.8646	0.8538	0.8425	0.8305	0.8181	0.8050	0.7913	0.7771	0.7623	0.7468	0.7309	0.7143		
E	55	0.8878	0.8785	0.8686	0.8580	0.8468	0.8350	0.8227	0.8097	0.7961	0.7820	0.7673	0.7519	0.7361	0.7196		
	56	0.8915	0.8824	0.8726	0.8622	0.8512	0.8395	0.8273	0.8145	0.8010	0.7871	0.7725	0.7572	0.7414	0.7251		
O	57	0.8953	0.8864	0.8767	0.8665	0.8556	0.8441	0.8321	0.8195	0.8061	0.7923	0.7778	0.7626	0.7469	0.7307		
F	58	0.8990	0.8902	0.8809	0.8708	0.8601	0.8488	0.8369	0.8245	0.8113	0.7976	0.7832	0.7682	0.7526	0.7365		
	59	0.9028	0.8942	0.8850	0.8751	0.8646	0.8535	0.8418	0.8295	0.8165	0.8030	0.7888	0.7738	0.7585	0.7424		
	60	0.9065	0.8981	0.8891	0.8795	0.8692	0.8583	0.8468	0.8346	0.8218	0.8085	0.7944	0.7797	0.7644	0.7485		
B	61	0.8352	0.9020	0.8932	0.8838	0.8737	0.8630	0.8518	0.8398	0.8272	0.8141	0.8002	0.7856	0.7705	0.7547		
E	62	0.9139	0.9059	0.8973	0.8881	0.8783	0.8678	0.8568	0.8451	0.8327	0.8197	0.8061	0.7916	0.7767	0.7611		
N	63	0.9175	0.9098	0.9014	0.8925	0.8828	0.8726	0.8618	0.8503	0.8381	0.8254	0.8119	0.7978	0.7830	0.7676		
E	64	0.9210	0.9135	0.9055	0.8968	0.8874	0.8774	0.8668	0.8556	0.8436	0.8312	0.8179	0.8039	0.7894	0.7742		
F	65	0.9246	0.9174	0.9095	0.9010	0.8919	0.8821	0.8718	0.8608	0.8491	0.8369	0.8240	0.8102	0.7959	0.7808		
I	66	0.9280	0.9210	0.9134	0.9052	0.8963	0.8869	0.8769	0.8661	0.8547	0.8427	0.8299	0.8165	0.8024	0.7876		
C	67	0.9314	0.9246	0.9173	0.9094	0.9007	0.8916	0.8818	0.8713	0.8601	0.8485	0.8360	0.8228	0.8089	0.7944		
I	68	0.9347	0.9282	0.9211	0.9134	0.9051	0.8961	0.8867	0.8765	0.8657	0.8542	0.8420	0.8290	0.8155	0.8012		
A	69	0.9379	0.9316	0.9248	0.9174	0.9093	0.9007	0.8915	0.8816	0.8710	0.8599	0.8480	0.8354	0.8221	0.8081		
R	70	0.9410	0.9350	0.9284	0.9213	0.9135	0.9051	0.8962	0.8867	0.8764	0.8656	0.8540	0.8416	0.8287	0.8149		
Y	71	0.9440	0.9383	0.9319	0.9251	0.9175	0.9095	0.9009	0.8917	0.8817	0.8711	0.8599	0.8478	0.8352	0.8217		
	72	0.9469	0.9414	0.9354	0.9288	0.9215	0.9138	0.9055	0.8965	0.8868	0.8766	0.8657	0.8540	0.8417	0.8285		
	73	0.9497	0.9445	0.9387	0.9324	0.9254	0.9180	0.9100	0.9014	0.8920	0.8821	0.8715	0.8601	0.8481	0.8353		
	74	0.9525	0.9474	0.9419	0.9359	0.9292	0.9220	0.9143	0.9060	0.8970	0.8874	0.8772	0.8661	0.8544	0.8420		
	75	0.9551	0.9503	0.9449	0.9392	0.9328	0.9259	0.9185	0.9105	0.9019	0.8926	0.8827	0.8720	0.8607	0.8485		
	76	0.9576	0.9530	0.9479	0.9424	0.9363	0.9298	0.9227	0.9150	0.9066	0.8977	0.8882	0.8777	0.8668	0.8551		
	77	0.9600	0.9556	0.9508	0.9455	0.9397	0.9334	0.9266	0.9192	0.9112	0.9026	0.8934	0.8834	0.8728	0.8614		
	78	0.9622	0.9581	0.9535	0.9485	0.9430	0.9369	0.9305	0.9233	0.9157	0.9075	0.8986	0.8889	0.8787	0.8677		
	79	0.9644	0.9605	0.9562	0.9514	0.9461	0.9403	0.9341	0.9273	0.9200	0.9121	0.9036	0.8943	0.8844	0.8737		
	80	0.9664	0.9628	0.9587	0.9542	0.9490	0.9436	0.9377	0.9313	0.9242	0.9167	0.9084	0.8995	0.8900	0.8797		
	81	0.9685	0.9649	0.9611	0.9567	0.9520	0.9467	0.9411	0.9350	0.9282	0.9209	0.9131	0.9045	0.8953	0.8855		
	82	0.9703	0.9670	0.9634	0.9593	0.9547	0.9497	0.9444	0.9385	0.9321	0.9252	0.9177	0.9094	0.9007	0.8911		
	83	0.9721	0.9690	0.9655	0.9616	0.9574	0.9527	0.9476	0.9419	0.9358	0.9293	0.9221	0.9142	0.9058	0.8966		
	84	0.9739	0.9709	0.9676	0.9640	0.9598	0.9554	0.9506	0.9453	0.9394	0.9332	0.9263	0.9188	0.9107	0.9019		
	85	0.9755	0.9727	0.9696	0.9662	0.9622	0.9581	0.9535	0.9484	0.9429	0.9370	0.9304	0.9232	0.9155	0.9072		

## Sub Appendix A. 2

## Table K -

**O&R Participants**  
**For Distributions Beginning On and After July 1, 2004**  
**Reduction Factors For**  
**Vested Participant Spouse's Allowance Coverage**

Applied for each year of coverage after termination of employment (or if later, from the time that the vested Participant has been given notice of his or her right to waive the vested Participant Spouse's Allowance) and before the earlier of death or the Annuity Starting Date.

**Vested Participant's Age Range**      **Factors per Year of Coverage**

60 and over	.80%
55 - 59	.55%
50 - 54	.35%
45 - 49	20%
40 - 44	.15%
39 and under	10%

The factors per year of coverage shall be pro-rated for months of coverage in the established age ranges in a manner determined by the Plan Administrator.



**Sub appendix A. 2****Table L****O&R Participants**

For purposes of calculating payment of Actuarial Equivalent which are otherwise not set forth in the Plan, the Plan Administrator has adopted the interest rate and mortality table described in Section 5.01(c)(3) as the interest rate and mortality table to be used on and after January 1, 2000 in all circumstances required by Code Section 417(e) and the regulations thereunder.

## Sub appendix A. 3

**Table A**  
**CEI Participants**

**12 Year Certain and Life Annuity**

<u>Pensioner Age</u>	<u>Factor</u>	<u>Pensioner Age</u>	<u>Factor</u>
25	0.9987	50	0.9872
26	0.9986	51	0.9860
27	0.9985	52	0.9846
28	0.9984	53	0.9831
29	0.9984	54	0.9813
30	0.9982	55	0.9794
31	0.9980	56	0.9770
32	0.9979	57	0.9746
33	0.9977	58	0.9716
34	0.9976	59	0.9683
35	0.9973	60	0.9644
36	0.9970	61	0.9599
37	0.9968	62	0.9549
38	0.9965	63	0.9493
39	0.9960	64	0.9428
40	0.9956	65	0.9357
41	0.9951	66	0.9276
42	0.9946	67	0.9185
43	0.9939	68	0.9085
44	0.9932	69	0.8975
45	0.9923	70	0.8854
46	0.9915	71	0.8722
47	0.9905	72	0.8578
48	0.9895	73	0.8420
49	0.9884	74	0.8249
		75	0.8068

## Sub appendix A. 3

Table B

**100% Joint and Survivor Without Pop-Up  
CEI Participants**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
	25	0.9822	0.9806	0.9790	0.9772	0.9753	0.9733	0.9710	0.9686	0.9659	0.9631	0.9600	0.9567	0.9532	0.9494	0.9454	0.9409	0.9363
	26	0.9826	0.9811	0.9796	0.9778	0.9760	0.9739	0.9716	0.9693	0.9666	0.9639	0.9608	0.9576	0.9540	0.9503	0.9463	0.9420	0.9373
<b>A</b>	27	0.9831	0.9817	0.9801	0.9784	0.9766	0.9746	0.9723	0.9700	0.9674	0.9647	0.9617	0.9584	0.9550	0.9513	0.9473	0.9430	0.9383
<b>G</b>	28	0.9836	0.9822	0.9807	0.9790	0.9772	0.9752	0.9730	0.9708	0.9682	0.9655	0.9625	0.9594	0.9559	0.9523	0.9483	0.9441	0.9395
<b>E</b>	29	0.9840	0.9827	0.9812	0.9795	0.9778	0.9759	0.9737	0.9715	0.9690	0.9664	0.9634	0.9603	0.9569	0.9533	0.9493	0.9452	0.9406
	30	0.9846	0.9832	0.9817	0.9801	0.9785	0.9766	0.9744	0.9723	0.9697	0.9672	0.9643	0.9612	0.9579	0.9543	0.9505	0.9463	0.9418
<b>O</b>	31	0.9851	0.9837	0.9823	0.9807	0.9791	0.9772	0.9751	0.9731	0.9706	0.9681	0.9652	0.9622	0.9589	0.9554	0.9516	0.9474	0.9430
<b>F</b>	32	0.9855	0.9842	0.9828	0.9813	0.9797	0.9779	0.9759	0.9738	0.9714	0.9689	0.9662	0.9632	0.9600	0.9565	0.9527	0.9486	0.9443
	33	0.9860	0.9847	0.9834	0.9819	0.9804	0.9786	0.9766	0.9746	0.9722	0.9698	0.9671	0.9642	0.9610	0.9576	0.9539	0.9499	0.9455
<b>B</b>	34	0.9864	0.9852	0.9839	0.9825	0.9810	0.9793	0.9774	0.9753	0.9730	0.9707	0.9680	0.9652	0.9620	0.9587	0.9551	0.9511	0.9469
<b>E</b>	35	0.9869	0.9857	0.9845	0.9831	0.9816	0.9799	0.9781	0.9761	0.9739	0.9716	0.9690	0.9662	0.9631	0.9599	0.9563	0.9524	0.9482
<b>N</b>	36	0.9873	0.9863	0.9850	0.9837	0.9822	0.9806	0.9788	0.9769	0.9748	0.9725	0.9700	0.9672	0.9643	0.9610	0.9575	0.9537	0.9495
<b>E</b>	37	0.9878	0.9867	0.9855	0.9842	0.9829	0.9813	0.9795	0.9777	0.9756	0.9734	0.9709	0.9683	0.9653	0.9622	0.9588	0.9550	0.9509
<b>F</b>	38	0.9882	0.9872	0.9861	0.9848	0.9835	0.9820	0.9803	0.9785	0.9764	0.9743	0.9719	0.9693	0.9664	0.9634	0.9600	0.9563	0.9523
<b>I</b>	39	0.9887	0.9876	0.9866	0.9853	0.9841	0.9826	0.9810	0.9793	0.9772	0.9752	0.9729	0.9703	0.9676	0.9645	0.9613	0.9576	0.9537
<b>C</b>	40	0.9890	0.9881	0.9871	0.9859	0.9847	0.9833	0.9816	0.9800	0.9781	0.9761	0.9738	0.9714	0.9686	0.9658	0.9625	0.9590	0.9552
<b>I</b>	41	0.9895	0.9886	0.9875	0.9864	0.9853	0.9839	0.9824	0.9808	0.9789	0.9770	0.9748	0.9724	0.9697	0.9669	0.9638	0.9604	0.9566
<b>A</b>	42	0.9899	0.9890	0.9880	0.9870	0.9859	0.9845	0.9830	0.9815	0.9797	0.9779	0.9758	0.9734	0.9709	0.9681	0.9651	0.9617	0.9581
<b>R</b>	43	0.9903	0.9895	0.9886	0.9875	0.9865	0.9852	0.9837	0.9822	0.9805	0.9788	0.9767	0.9744	0.9720	0.9693	0.9663	0.9631	0.9596
<b>Y</b>	44	0.9907	0.9899	0.9890	0.9880	0.9870	0.9858	0.9844	0.9830	0.9813	0.9796	0.9776	0.9754	0.9731	0.9705	0.9676	0.9645	0.9610
	45	0.9911	0.9903	0.9894	0.9885	0.9876	0.9863	0.9851	0.9837	0.9820	0.9804	0.9785	0.9764	0.9741	0.9716	0.9689	0.9658	0.9625
	46	0.9914	0.9907	0.9899	0.9890	0.9881	0.9869	0.9856	0.9844	0.9828	0.9812	0.9794	0.9774	0.9752	0.9728	0.9701	0.9672	0.9639
	47	0.9918	0.9911	0.9903	0.9895	0.9886	0.9875	0.9863	0.9851	0.9836	0.9820	0.9803	0.9784	0.9762	0.9739	0.9714	0.9685	0.9654
	48	0.9922	0.9915	0.9908	0.9899	0.9891	0.9881	0.9869	0.9858	0.9843	0.9829	0.9812	0.9793	0.9773	0.9751	0.9725	0.9698	0.9668
	49	0.9925	0.9919	0.9912	0.9904	0.9896	0.9886	0.9875	0.9864	0.9850	0.9837	0.9821	0.9802	0.9783	0.9761	0.9738	0.9712	0.9682
	50	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9881	0.9870	0.9857	0.9844	0.9829	0.9812	0.9792	0.9772	0.9750	0.9724	0.9696
	51	0.9932	0.9926	0.9920	0.9912	0.9906	0.9897	0.9887	0.9877	0.9864	0.9851	0.9837	0.9821	0.9803	0.9783	0.9761	0.9737	0.9710
	52	0.9935	0.9930	0.9924	0.9917	0.9910	0.9902	0.9892	0.9883	0.9870	0.9859	0.9845	0.9829	0.9812	0.9793	0.9773	0.9749	0.9723
	53	0.9938	0.9933	0.9927	0.9921	0.9914	0.9907	0.9898	0.9889	0.9877	0.9865	0.9852	0.9838	0.9821	0.9803	0.9784	0.9761	0.9737
	54	0.9941	0.9936	0.9931	0.9925	0.9919	0.9911	0.9903	0.9894	0.9883	0.9873	0.9860	0.9846	0.9830	0.9813	0.9794	0.9773	0.9749
	55	0.9944	0.9939	0.9935	0.9929	0.9923	0.9916	0.9907	0.9900	0.9890	0.9880	0.9867	0.9854	0.9839	0.9823	0.9805	0.9784	0.9762

Sub appendix A. 3

**Table B**  
**100% Joint and Survivor Without Pop-Up**  
**CEI Participants**  
Age of Pensioner

		25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
A G E	56	0.9947	0.9943	0.9938	0.9932	0.9927	0.9920	0.9912	0.9905	0.9895	0.9886	0.9875	0.9861	0.9847	0.9833	0.9815	0.9796	0.9774	
	57	0.9950	0.9946	0.9941	0.9936	0.9931	0.9925	0.9918	0.9910	0.9901	0.9892	0.9881	0.9869	0.9856	0.9842	0.9825	0.9807	0.9787	
	58	0.9953	0.9949	0.9944	0.9940	0.9935	0.9929	0.9922	0.9915	0.9907	0.9898	0.9888	0.9876	0.9864	0.9851	0.9835	0.9817	0.9798	
	59	0.9955	0.9952	0.9947	0.9943	0.9939	0.9933	0.9927	0.9920	0.9912	0.9904	0.9894	0.9884	0.9872	0.9859	0.9845	0.9828	0.9810	
	60	0.9958	0.9954	0.9950	0.9946	0.9943	0.9937	0.9931	0.9925	0.9917	0.9909	0.9901	0.9891	0.9880	0.9867	0.9854	0.9838	0.9821	
	61	0.9960	0.9957	0.9953	0.9949	0.9946	0.9941	0.9935	0.9929	0.9922	0.9915	0.9907	0.9897	0.9886	0.9875	0.9863	0.9848	0.9832	
	62	0.9962	0.9959	0.9956	0.9952	0.9949	0.9945	0.9939	0.9934	0.9927	0.9921	0.9913	0.9903	0.9894	0.9883	0.9871	0.9857	0.9842	
O F	63	0.9964	0.9962	0.9959	0.9955	0.9952	0.9948	0.9943	0.9938	0.9931	0.9926	0.9918	0.9909	0.9901	0.9891	0.9879	0.9867	0.9852	
	64	0.9967	0.9964	0.9961	0.9958	0.9955	0.9951	0.9947	0.9942	0.9936	0.9930	0.9923	0.9916	0.9907	0.9898	0.9887	0.9875	0.9861	
	65	0.9969	0.9967	0.9964	0.9961	0.9958	0.9954	0.9950	0.9946	0.9940	0.9935	0.9929	0.9922	0.9914	0.9905	0.9895	0.9883	0.9870	
	66	0.9971	0.9969	0.9967	0.9963	0.9961	0.9958	0.9953	0.9950	0.9944	0.9939	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892	0.9880	
	67	0.9973	0.9971	0.9969	0.9966	0.9964	0.9960	0.9956	0.9953	0.9948	0.9944	0.9938	0.9932	0.9925	0.9918	0.9909	0.9899	0.9888	
B E N E F I C I A R Y	68	0.9975	0.9973	0.9971	0.9968	0.9966	0.9963	0.9959	0.9956	0.9952	0.9948	0.9943	0.9937	0.9930	0.9924	0.9916	0.9906	0.9896	
	69	0.9976	0.9975	0.9972	0.9970	0.9969	0.9966	0.9962	0.9960	0.9955	0.9952	0.9947	0.9941	0.9936	0.9929	0.9922	0.9913	0.9903	
	70	0.9978	0.9976	0.9975	0.9972	0.9971	0.9969	0.9965	0.9963	0.9958	0.9955	0.9951	0.9946	0.9940	0.9935	0.9927	0.9920	0.9910	
	71	0.9979	0.9978	0.9976	0.9975	0.9973	0.9971	0.9968	0.9965	0.9962	0.9959	0.9955	0.9950	0.9945	0.9940	0.9934	0.9926	0.9917	
	72	0.9981	0.9980	0.9978	0.9977	0.9975	0.9973	0.9971	0.9968	0.9965	0.9962	0.9959	0.9955	0.9950	0.9949	0.9945	0.9939	0.9932	0.9924
	73	0.9982	0.9981	0.9980	0.9978	0.9978	0.9975	0.9973	0.9971	0.9967	0.9965	0.9962	0.9958	0.9954	0.9949	0.9944	0.9937	0.9931	
	74	0.9984	0.9983	0.9981	0.9980	0.9979	0.9977	0.9975	0.9974	0.9970	0.9968	0.9965	0.9961	0.9958	0.9953	0.9948	0.9942	0.9936	
	75	0.9985	0.9984	0.9983	0.9981	0.9981	0.9979	0.9977	0.9976	0.9973	0.9971	0.9968	0.9965	0.9961	0.9958	0.9953	0.9947	0.9941	
76	0.9986	0.9985	0.9984	0.9983	0.9983	0.9981	0.9979	0.9977	0.9975	0.9973	0.9971	0.9968	0.9965	0.9961	0.9957	0.9952	0.9946		
77	0.9987	0.9987	0.9986	0.9984	0.9984	0.9983	0.9980	0.9980	0.9977	0.9976	0.9973	0.9970	0.9968	0.9965	0.9960	0.9956	0.9951		
78	0.9988	0.9987	0.9987	0.9986	0.9985	0.9984	0.9983	0.9981	0.9979	0.9978	0.9976	0.9973	0.9971	0.9968	0.9964	0.9960	0.9955		
79	0.9990	0.9989	0.9988	0.9987	0.9987	0.9986	0.9984	0.9983	0.9981	0.9980	0.9978	0.9975	0.9973	0.9971	0.9967	0.9963	0.9959		
80	0.9990	0.9990	0.9989	0.9988	0.9988	0.9987	0.9985	0.9985	0.9983	0.9982	0.9980	0.9978	0.9975	0.9974	0.9971	0.9967	0.9963		
81	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9984	0.9983	0.9982	0.9980	0.9978	0.9976	0.9974	0.9970	0.9966		
82	0.9992	0.9991	0.9991	0.9990	0.9990	0.9989	0.9988	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9978	0.9976	0.9973	0.9969		
83	0.9993	0.9992	0.9992	0.9991	0.9991	0.9990	0.9989	0.9989	0.9987	0.9986	0.9985	0.9983	0.9982	0.9980	0.9978	0.9976	0.9973		
84	0.9993	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9988	0.9986	0.9985	0.9984	0.9982	0.9981	0.9978	0.9975		
85	0.9994	0.9993	0.9993	0.9993	0.9993	0.9992	0.9991	0.9991	0.9989	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980	0.9978		

Sub appendix A. 3

**Table B**  
**100% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
AGE OF BENEFICIARY	25	0.9314	0.9261	0.9205	0.9145	0.9083	0.9017	0.8947	0.8874	0.8797	0.8717	0.8632	0.8543	0.8449	0.8351	0.8247	0.8138	0.8024
	26	0.9324	0.9271	0.9216	0.9156	0.9094	0.9029	0.8959	0.8886	0.8810	0.8729	0.8645	0.8557	0.8462	0.8364	0.8260	0.8151	0.8037
	27	0.9335	0.9283	0.9227	0.9168	0.9106	0.9041	0.8972	0.8899	0.8823	0.8743	0.8659	0.8570	0.8476	0.8378	0.8274	0.8165	0.8051
	28	0.9347	0.9295	0.9240	0.9181	0.9119	0.9054	0.8985	0.8912	0.8836	0.8756	0.8673	0.8584	0.8490	0.8392	0.8288	0.8180	0.8065
	29	0.9359	0.9307	0.9252	0.9194	0.9133	0.9068	0.8999	0.8927	0.8851	0.8771	0.8688	0.8599	0.8506	0.8408	0.8304	0.8195	0.8081
	30	0.9370	0.9320	0.9265	0.9207	0.9146	0.9082	0.9014	0.8942	0.8866	0.8786	0.8703	0.8615	0.8521	0.8424	0.8320	0.8212	0.8097
	31	0.9383	0.9333	0.9279	0.9221	0.9160	0.9097	0.9028	0.8957	0.8882	0.8803	0.8719	0.8632	0.8539	0.8441	0.8337	0.8230	0.8115
	32	0.9396	0.9346	0.9293	0.9236	0.9175	0.9112	0.9044	0.8974	0.8898	0.8820	0.8737	0.8649	0.8556	0.8459	0.8356	0.8247	0.9133
	33	0.9409	0.9360	0.9307	0.9250	0.9191	0.9128	0.9061	0.8990	0.8916	0.8837	0.8755	0.8668	0.8574	0.8478	0.8374	0.8267	0.8153
	34	0.9423	0.9374	0.9322	0.9266	0.9207	0.9144	0.9078	0.9008	0.8934	0.8856	0.8774	0.8686	0.8594	0.8498	0.8395	0.8287	0.8173
	35	0.9438	0.9389	0.9337	0.9282	0.9224	0.9161	0.9095	0.9026	0.8953	0.8875	0.8793	0.8707	0.8615	0.8518	0.8416	0.8309	.08195
	36	0.9452	0.9404	0.9353	0.9298	0.9241	0.9179	0.9114	0.9045	0.8972	0.8895	0.8813	0.8728	0.8636	0.8540	0.8438	0.8331	0.8217
	37	0.9466	0.9419	0.9369	0.9315	0.9258	0.9197	0.9132	0.9064	0.8992	0.8916	0.8835	0.8750	0.8658	0.8563	0.8461	0.8354	0.8241
	38	0.9481	0.9435	0.9385	0.9332	0.9276	0.9216	0.9152	0.9084	0.9013	0.8937	0.8857	0.8772	0.8681	0.8586	0.8485	0.8379	0.8266
	39	0.9496	0.9451	0.9402	0.9350	0.9294	0.9235	0.9172	0.9106	0.9035	0.8959	0.8880	0.8796	0.8706	0.8611	0.8511	0.8404	0.8292
	39	0.9496	0.9451	0.9402	0.9350	0.9294	0.9235	0.9172	0.9106	0.9035	0.8959	0.8880	0.8796	0.8706	0.8611	0.8511	0.8404	0.8292
	40	0.9511	0.9467	0.9419	0.9367	0.9313	0.9255	0.9193	0.9127	0.9057	0.8982	0.8904	0.8820	0.8731	0.8637	0.8537	0.8431	0.8319
	41	0.9527	0.9483	0.9437	0.9386	0.9333	0.9275	0.9214	0.9148	0.9079	0.9006	0.8929	0.8846	0.8757	0.8664	0.8564	0.8460	0.8348
	42	0.9542	0.9500	0.9454	0.9404	0.9352	0.9296	0.9235	0.9171	0.9103	0.9030	0.8954	0.8872	0.8784	0.8692	0.8593	0.8489	0.8378
	43	0.9558	0.9516	0.9472	0.9423	0.9372	0.9316	0.9257	0.9195	0.9127	0.9055	0.8980	0.8899	0.8812	0.8721	0.8622	0.8520	0.8409
	44	0.9574	0.9533	0.9490	0.9442	0.9392	0.9338	0.9280	0.9218	0.9152	0.9081	0.9007	0.8927	0.8841	0.8751	0.8653	0.8551	0.8442
	45	0.9589	0.9550	0.9508	0.9461	0.9412	0.9359	0.9302	0.9241	0.9177	0.9108	0.9034	0.8956	0.8871	0.8781	0.8685	0.8583	0.8475
	46	0.9605	0.9566	0.9526	0.9480	0.9433	0.9381	0.9325	0.9266	0.9202	0.9135	0.9062	0.8985	0.8901	0.8813	0.8718	0.8617	0.8509
	47	0.9621	0.9583	0.9543	0.9499	0.9453	0.9402	0.9348	0.9290	0.9228	0.9162	0.9090	0.9014	0.8932	0.8845	0.8751	0.8652	0.8546
	48	0.9636	0.9600	0.9561	0.9518	0.9473	0.9424	0.9372	0.9315	0.9254	0.9189	0.9120	0.9045	0.8964	0.8878	0.8786	0.8688	0.8582
49	0.9651	0.9617	0.9579	0.9537	0.9494	0.9446	0.9395	0.9340	0.9280	0.9217	0.9149	0.9076	0.8996	0.8912	0.8821	0.8724	0.8620	
50	0.9666	0.9633	0.9597	0.9556	0.9514	0.9468	0.9418	0.9364	0.9307	0.9245	0.9178	0.9107	0.9029	0.8947	0.8857	0.8762	0.8660	
51	0.9681	0.9649	0.9614	0.9576	0.9535	0.9490	0.9441	0.9389	0.9333	0.9273	0.9209	0.9138	0.9063	0.8982	0.8893	0.8800	0.8699	
52	0.9696	0.9665	0.9631	0.9594	0.9555	0.9511	0.9465	0.9414	0.9360	0.9302	0.9238	0.9170	0.9097	0.9017	0.8931	0.8839	0.8740	
53	0.9710	0.9680	0.9648	0.9613	0.9575	0.9533	0.9487	0.9439	0.9386	0.9330	0.9269	0.9202	0.9130	0.9053	0.8969	0.8879	0.8782	
54	0.9724	0.9696	0.9665	0.9631	0.9594	0.9554	0.9511	0.9464	0.9413	0.9358	0.9300	0.9235	0.9164	0.9090	0.9008	0.8920	0.8824	
55	0.9738	0.9711	0.9681	0.9648	0.9614	0.9575	0.9533	0.9489	0.9440	0.9387	0.9329	0.9267	0.9199	0.9126	0.9046	0.8960	0.8867	

## Sub appendix A. 3

**Table B**  
**100% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
A G E  O F  B E N E F I C I A R Y	56	0.9752	0.9725	0.9697	0.9666	0.9632	0.9596	0.9556	0.9513	0.9465	0.9414	0.9360	0.9300	0.9234	0.9163	0.9086	0.9001	0.8911
	57	0.9765	0.9740	0.9713	0.9683	0.9651	0.9616	0.9578	0.9537	0.9492	0.9442	0.9390	0.9332	0.9268	0.9200	0.9124	0.9044	0.8955
	58	0.9777	0.9754	0.9729	0.9700	0.9670	0.9637	0.9599	0.9560	0.9517	0.9470	0.9419	0.9364	0.9302	0.9237	0.9164	0.9086	0.9000
	59	0.9790	0.9768	0.9743	0.9717	0.9688	0.9656	0.9621	0.9583	0.9543	0.9498	0.9449	0.9396	0.9337	0.9273	0.9203	0.9128	0.9044
	60	0.9802	0.9781	0.9759	0.9733	0.9705	0.9675	0.9642	0.9606	0.9567	0.9525	0.9478	0.9427	0.9371	0.9310	0.9242	0.9170	0.9089
	61	0.9814	0.9794	0.9772	0.9748	0.9722	0.9694	0.9662	0.9628	0.9591	0.9551	0.9507	0.9458	0.9404	0.9346	0.9281	0.9211	0.9134
	62	0.9825	0.9807	0.9786	0.9763	0.9739	0.9712	0.9682	0.9650	0.9615	0.9576	0.9535	0.9489	0.9437	0.9382	0.9320	0.9252	0.9178
	63	0.9837	0.9819	0.9799	0.9778	0.9755	0.9729	0.9702	0.9671	0.9638	0.9601	0.9562	0.9518	0.9470	0.9417	0.9358	0.9294	0.9222
	64	0.9847	0.9830	0.9812	0.9792	0.9771	0.9746	0.9720	0.9691	0.9660	0.9626	0.9589	0.9547	0.9501	0.9451	0.9395	0.9334	0.9265
	65	0.9857	0.9842	0.9825	0.9806	0.9786	0.9763	0.9738	0.9711	0.9681	0.9649	0.9615	0.9576	0.9532	0.9484	0.9431	0.9373	0.9308
	66	0.9867	0.9853	0.9836	0.9818	0.9800	0.9778	0.9755	0.9730	0.9703	0.9672	0.9639	0.9603	0.9562	0.9517	0.9467	0.9411	0.9350
	67	0.9876	0.9863	0.9848	0.9830	0.9814	0.9793	0.9772	0.9749	0.9723	0.9694	0.9663	0.9629	0.9590	0.9548	0.9501	0.9448	0.9390
	68	0.9885	0.9872	0.9859	0.9843	0.9826	0.9808	0.9788	0.9766	0.9742	0.9715	0.9687	0.9654	0.9618	0.9578	0.9534	0.9485	0.9430
	69	0.9894	0.9881	0.9869	0.9854	0.9839	0.9822	0.9803	0.9783	0.9760	0.9735	0.9708	0.9678	0.9645	0.9608	0.9566	0.9520	0.9468
	70	0.9901	0.9891	0.9878	0.9865	0.9850	0.9835	0.9817	0.9798	0.9778	0.9755	0.9729	0.9702	0.9670	0.9636	0.9596	0.9554	0.9505
	71	0.9909	0.9899	0.9888	0.9875	0.9862	0.9847	0.9831	0.9813	0.9794	0.9773	0.9750	0.9724	0.9695	0.9663	0.9626	0.9586	0.9541
	72	0.9916	0.9907	0.9896	0.9884	0.9873	0.9859	0.9843	0.9828	0.9810	0.9790	0.9769	0.9745	0.9718	0.9689	0.9654	0.9617	0.9574
	73	0.9923	0.9914	0.9905	0.9894	0.9883	0.9870	0.9856	0.9841	0.9824	0.9806	0.9787	0.9765	0.9739	0.9713	0.9680	0.9647	0.9607
	74	0.9929	0.9921	0.9913	0.9902	0.9892	0.9880	0.9867	0.9853	0.9838	0.9822	0.9804	0.9783	0.9760	0.9735	0.9706	0.9675	0.9637
	75	0.9936	0.9928	0.9920	0.9911	0.9901	0.9890	0.9879	0.9865	0.9852	0.9837	0.9820	0.9802	0.9780	0.9757	0.9730	0.9700	0.9666
76	0.9941	0.9934	0.9927	0.9918	0.9909	0.9900	0.9888	0.9877	0.9864	0.9850	0.9835	0.9818	0.9798	0.9777	0.9752	0.9725	0.9694	
77	0.9946	0.9940	0.9933	0.9925	0.9917	0.9908	0.9898	0.9887	0.9876	0.9863	0.9849	0.9833	0.9815	0.9796	0.9773	0.9748	0.9720	
78	0.9951	0.9945	0.9939	0.9931	0.9924	0.9916	0.9907	0.9897	0.9886	0.9874	0.9862	0.9848	0.9831	0.9814	0.9793	0.9770	0.9744	
79	0.9955	0.9950	0.9944	0.9938	0.9931	0.9924	0.9915	0.9906	0.9896	0.9885	0.9874	0.9861	0.9846	0.9830	0.9811	0.9791	0.9767	
80	0.9959	0.9955	0.9949	0.9943	0.9937	0.9930	0.9922	0.9914	0.9905	0.9896	0.9885	0.9874	0.9859	0.9846	0.9828	0.9809	0.9787	
81	0.9963	0.9959	0.9954	0.9948	0.9943	0.9937	0.9930	0.9922	0.9913	0.9905	0.9896	0.9885	0.9872	0.9859	0.9844	0.9827	0.9806	
82	0.9967	0.9963	0.9959	0.9953	0.9948	0.9942	0.9936	0.9929	0.9922	0.9913	0.9905	0.9896	0.9884	0.9872	0.9858	0.9842	0.9824	
83	0.9970	0.9966	0.9963	0.9957	0.9953	0.9948	0.9942	0.9936	0.9929	0.9922	0.9914	0.9906	0.9894	0.9884	0.9871	0.9857	0.9841	
84	0.9973	0.9970	0.9966	0.9961	0.9958	0.9953	0.9947	0.9942	0.9936	0.9929	0.9922	0.9914	0.9905	0.9895	0.9883	0.9871	0.9855	
85	0.9976	0.9972	0.9970	0.9965	0.9962	0.9958	0.9952	0.9947	0.9942	0.9936	0.9929	0.9923	0.9914	0.9905	0.9894	0.9883	0.9870	

Sub appendix A. 3

**Table B**  
**100% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75		
AGE	25	0.7903	0.7777	0.7644	0.7507	0.7363	0.7214	0.7061	0.6902	0.6740	0.6573	0.6402	0.6229	0.6052	0.5873	0.5691	0.5507	0.5323	
	26	0.7916	0.7789	0.7657	0.7520	0.7376	0.7227	0.7074	0.6915	0.6752	0.6584	0.6414	0.6240	0.6064	0.5884	0.5702	0.5518	0.5333	
	27	0.7930	0.7803	0.7671	0.7534	0.7390	0.7241	0.7087	0.6928	0.6765	0.6598	0.6427	0.6253	0.6076	0.5896	0.5714	0.5529	0.5344	
	28	0.7944	0.7818	0.7686	0.7548	0.7404	0.7255	0.7102	0.6942	0.6779	0.6611	0.6440	0.6266	0.6089	0.5909	0.5726	0.5541	0.5356	
	29	0.7960	0.7834	0.7701	0.7564	0.7420	0.7270	0.7116	0.6957	0.6794	0.6626	0.6454	0.6280	0.6103	0.5922	0.5739	0.5554	0.5368	
	30	0.7976	0.7851	0.7718	0.7580	0.7437	0.7287	0.7132	0.6973	0.6809	0.6641	0.6470	0.6295	0.6117	0.5936	0.5753	0.5567	0.5381	
	31	0.7994	0.7868	0.7736	0.7598	0.7454	0.7304	0.7150	0.6990	0.6826	0.6658	0.6486	0.6311	0.6133	0.5952	0.5768	0.5582	0.5396	
	32	0.8013	0.7887	0.7754	0.7616	0.7472	0.7322	0.7168	0.7008	0.6844	0.6675	0.6504	0.6328	0.6150	0.5968	0.5784	0.5598	0.5411	
	33	0.8032	0.7906	0.7774	0.7636	0.7492	0.7342	0.7187	0.7027	0.6863	0.6694	0.6522	0.6346	0.6168	0.5986	0.5801	0.5614	0.5427	
	34	0.8053	0.7926	0.7795	0.7657	0.7512	0.7362	0.7208	0.7047	0.6883	0.6714	0.6542	0.6365	0.6186	0.6004	0.5819	0.5632	0.5444	
OFF	35	0.8074	0.7949	0.7816	0.7679	0.7534	0.7384	0.7229	0.7069	0.6904	0.6735	0.6562	0.6386	0.6207	0.6024	0.5839	0.5651	0.5463	
	36	0.8097	0.7972	0.7840	0.7701	0.7557	0.7407	0.7253	0.7092	0.6927	0.6757	0.6584	0.6408	0.6228	0.6045	0.5859	0.5670	0.5482	
	37	0.8121	0.7996	0.7863	0.7726	0.7582	0.7431	0.7277	0.7116	0.6951	0.6781	0.6608	0.6431	0.6250	0.6067	0.5881	0.5692	0.5503	
	38	0.8146	0.8021	0.7889	0.7752	0.7607	0.7458	0.7303	0.7142	0.6977	0.6806	0.6633	0.6455	0.6275	0.6091	0.5904	0.5715	0.5525	
	39	0.8173	0.8048	0.7917	0.7779	0.7635	0.7485	0.7330	0.7169	0.7003	0.6833	0.6659	0.6481	0.6301	0.6116	0.5929	0.5739	0.5549	
	40	0.8201	0.8076	0.7945	0.7808	0.7664	0.7514	0.7358	0.7198	0.7032	0.6861	0.6687	0.6509	0.6328	0.6143	0.5955	0.5765	0.5574	
	BENEFICIARY	41	0.8230	0.8106	0.7975	0.7838	0.7694	0.7544	0.7389	0.7228	0.7062	0.6891	0.6717	0.6538	0.6357	0.6172	0.5983	0.5792	0.5601
		42	0.8260	0.8137	0.8006	0.7869	0.7726	0.7576	0.7421	0.7259	0.7094	0.6923	0.6748	0.6570	0.6388	0.6202	0.6013	0.5821	0.5629
		43	0.8292	0.8169	0.8039	0.7902	0.7759	0.7609	0.7455	0.7294	0.7128	0.6956	0.6781	0.6603	0.6420	0.6234	0.6044	0.5852	0.5660
		44	0.8325	0.8203	0.8073	0.7937	0.7794	0.7645	0.7490	0.7329	0.7163	0.6992	0.6816	0.6637	0.6454	0.6267	0.6078	0.5885	0.5692
45		0.8359	0.8237	0.8108	0.7973	0.7830	0.7681	0.7527	0.7366	0.7200	0.7029	0.6853	0.6674	0.6491	0.6303	0.6113	0.5919	0.5726	
46		0.8395	0.8274	0.8145	0.8011	0.7869	0.7720	0.7566	0.7405	0.7239	0.7068	0.6892	0.6713	0.6529	0.6341	0.6151	0.5956	0.5762	
47		0.8432	0.8312	0.8184	0.8050	0.7908	0.7760	0.7606	0.7446	0.7280	0.7109	0.6933	0.6754	0.6569	0.6381	0.6190	0.5995	0.5799	
48		0.8469	0.8351	0.8224	0.8091	0.7950	0.7803	0.7649	0.7489	0.7324	0.7152	0.6976	0.6796	0.6612	0.6423	0.6232	0.6036	0.5840	
49		0.8509	0.8391	0.8265	0.8133	0.7993	0.7846	0.7693	0.7534	0.7369	0.7197	0.7022	0.6841	0.6657	0.6468	0.6275	0.6079	0.5882	
50		0.8549	0.8433	0.8308	0.8177	0.8038	0.7892	0.7739	0.7580	0.7416	0.7244	0.7069	0.6889	0.6704	0.6515	0.6321	0.6125	0.5927	
51		0.8591	0.8475	0.8352	0.8222	0.8084	0.7939	0.7787	0.7629	0.7465	0.7294	0.7118	0.6938	0.6754	0.6564	0.6370	0.6173	0.5975	
52		0.8633	0.8519	0.8398	0.8269	0.8132	0.7988	0.7838	0.7680	0.7516	0.7346	0.7171	0.6990	0.6805	0.6616	0.6422	0.6224	0.6025	
53		0.8677	0.8565	0.8444	0.8317	0.8182	0.8039	0.7890	0.7733	0.7570	0.7400	0.7225	0.7045	0.6860	0.6670	0.6476	0.6278	0.6078	
54		0.8721	0.8611	0.8492	0.8367	0.8233	0.8092	0.7944	0.7788	0.7626	0.7457	0.7282	0.7103	0.6918	0.6728	0.6533	0.6334	0.6134	
55		0.8766	0.8658	0.8542	0.8418	0.8286	0.8146	0.7999	0.7845	0.7684	0.7515	0.7342	0.7163	0.6978	0.6789	0.6594	0.6395	0.6194	

## Sub appendix A. 3

**Table B**  
**100% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
AGE	56	0.8812	0.8706	0.8592	0.8470	0.8340	0.8202	0.8057	0.7904	0.7744	0.7577	0.7404	0.7226	0.7042	0.6852	0.6657	0.6457	0.6256
	57	0.8859	0.8755	0.8643	0.8524	0.8396	0.8260	0.8117	0.7965	0.7807	0.7641	0.7469	0.7292	0.7108	0.6919	0.6724	0.6524	0.6322
	58	0.8905	0.8804	0.8696	0.8578	0.8453	0.8319	0.8178	0.8028	0.7872	0.7708	0.7537	0.7360	0.7177	0.6988	0.6794	0.6594	0.6392
	59	0.8953	0.8855	0.8748	0.8634	0.8510	0.8380	0.8241	0.8093	0.7938	0.7776	0.7607	0.7432	0.7250	0.7061	0.6867	0.6668	0.6466
	60	0.9001	0.8905	0.8802	0.8690	0.8570	0.8441	0.8305	0.8160	0.8008	0.7847	0.7680	0.7505	0.7325	0.7138	0.6944	0.6745	0.6543
	61	0.9048	0.8956	0.8855	0.8747	0.8629	0.8504	0.8371	0.8228	0.8078	0.7919	0.7754	0.7582	0.7403	0.7216	0.7024	0.6825	0.6624
	62	0.9096	0.9007	0.8909	0.8804	0.8690	0.8567	0.8437	0.8297	0.8150	0.7994	0.7831	0.7661	0.7484	0.7299	0.7107	0.6910	0.6708
	63	0.9143	0.9057	0.8963	0.8861	0.8750	0.8632	0.8504	0.8367	0.8224	0.8071	0.7910	0.7742	0.7567	0.7383	0.7194	0.6997	0.6796
	64	0.9190	0.9108	0.9017	0.8918	0.8812	0.8696	0.8572	0.8439	0.8298	0.8148	0.7991	0.7825	0.7652	0.7471	0.7283	0.7087	0.6888
	65	0.9236	0.9157	0.9070	0.8975	0.8872	0.8760	0.8640	0.8511	0.8374	0.8227	0.8073	0.7911	0.7740	0.7561	0.7375	0.7181	0.6983
OFF	66	0.9281	0.9206	0.9122	0.9032	0.8932	0.8824	0.8708	0.8583	0.8449	0.8307	0.8155	0.7997	0.7829	0.7653	0.7470	0.7277	0.7081
	67	0.9325	0.9254	0.9174	0.9087	0.8992	0.8888	0.8776	0.8655	0.8525	0.8386	0.8239	0.8084	0.7920	0.7747	0.7566	0.7376	0.7182
	68	0.9368	0.9300	0.9224	0.9142	0.9051	0.8951	0.8843	0.8727	0.8601	0.8466	0.8324	0.8172	0.8012	0.7842	0.7664	0.7478	0.7285
	69	0.9409	0.9346	0.9274	0.9195	0.9108	0.9013	0.8910	0.8797	0.8677	0.8546	0.8408	0.8260	0.8104	0.7938	0.7764	0.7580	0.7390
	70	0.9450	0.9389	0.9322	0.9247	0.9164	0.9073	0.8976	0.8867	0.8751	0.8625	0.8491	0.8349	0.8197	0.8036	0.7865	0.7684	0.7498
	71	0.9489	0.9432	0.9368	0.9298	0.9220	0.9133	0.9039	0.8936	0.8825	0.8704	0.8575	0.8437	0.8290	0.8132	0.7966	0.7790	0.7607
	72	0.9526	0.9473	0.9413	0.9347	0.9272	0.9191	0.9102	0.9004	0.8897	0.8782	0.8658	0.8525	0.8382	0.8231	0.8069	0.7896	0.7717
	73	0.9562	0.9512	0.9456	0.9394	0.9324	0.9247	0.9162	0.9069	0.8969	0.8858	0.8739	0.8612	0.8474	0.8328	0.8170	0.8003	0.7829
	74	0.9595	0.9549	0.9497	0.9439	0.9374	0.9301	0.9222	0.9133	0.9037	0.8932	0.8819	0.8697	0.8565	0.8423	0.8271	0.8110	0.7940
	75	0.9628	0.9585	0.9536	0.9482	0.9421	0.9352	0.9278	0.9195	0.9104	0.9004	0.8897	0.8780	0.8654	0.8519	0.8373	0.8216	0.8051
BENEFICIARY	76	0.9658	0.9618	0.9573	0.9523	0.9466	0.9402	0.9332	0.9254	0.9169	0.9074	0.8973	0.8862	0.8742	0.8611	0.8471	0.8320	0.8161
	77	0.9687	0.9650	0.9608	0.9561	0.9508	0.9450	0.9384	0.9311	0.9230	0.9142	0.9045	0.8940	0.8826	0.8702	0.8568	0.8423	0.8269
	78	0.9713	0.9680	0.9641	0.9598	0.9548	0.9494	0.9433	0.9364	0.9290	0.9206	0.9115	0.9016	0.8908	0.8790	0.8662	0.8523	0.8376
	79	0.9738	0.9708	0.9672	0.9632	0.9586	0.9536	0.9479	0.9415	0.9345	0.9267	0.9182	0.9088	0.8986	0.8875	0.8753	0.8620	0.8480
	80	0.9761	0.9733	0.9700	0.9664	0.9622	0.9575	0.9522	0.9463	0.9398	0.9325	0.9246	0.9158	0.9062	0.8956	0.8841	0.8715	0.8580
	81	0.9783	0.9757	0.9728	0.9694	0.9655	0.9612	0.9563	0.9509	0.9448	0.9380	0.9306	0.9223	0.9133	0.9034	0.8925	0.8806	0.8678
	82	0.9803	0.9779	0.9752	0.9722	0.9686	0.9646	0.9602	0.9551	0.9494	0.9432	0.9362	0.9286	0.9201	0.9108	0.9006	0.8893	0.8771
	83	0.9821	0.9800	0.9775	0.9747	0.9715	0.9678	0.9637	0.9590	0.9538	0.9480	0.9416	0.9345	0.9266	0.9179	0.9083	0.8976	0.8863
	84	0.9839	0.9819	0.9796	0.9770	0.9741	0.9708	0.9670	0.9627	0.9579	0.9526	0.9466	0.9401	0.9327	0.9246	0.9157	0.9056	0.8949
	85	0.9854	0.9836	0.9815	0.9792	0.9766	0.9735	0.9701	0.9662	0.9618	0.9568	0.9514	0.9453	0.9385	0.9309	0.9226	0.9133	0.9032



Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
AGE OF BENEFICIARY	25	0.9818	0.9803	0.9787	0.9768	0.9750	0.9728	0.9705	0.9681	0.9654	0.9626	0.9595	0.9562	0.9526	0.9488	0.9447	0.9403	0.9356
	26	0.9823	0.9808	0.9792	0.9774	0.9756	0.9735	0.9711	0.9688	0.9661	0.9633	0.9603	0.9570	0.9535	0.9497	0.9456	0.9413	0.9366
	27	0.9828	0.9813	0.9797	0.9780	0.9761	0.9741	0.9718	0.9695	0.9668	0.9641	0.9611	0.9578	0.9543	0.9506	0.9466	0.9423	0.9376
	28	0.9832	0.9818	0.9802	0.9785	0.9767	0.9747	0.9725	0.9702	0.9676	0.9649	0.9619	0.9586	0.9552	0.9515	0.9475	0.9432	0.9386
	29	0.9837	0.9823	0.9807	0.9790	0.9773	0.9753	0.9732	0.9709	0.9683	0.9657	0.9628	0.9596	0.9562	0.9525	0.9486	0.9443	0.9397
	30	0.9841	0.9828	0.9812	0.9796	0.9779	0.9760	0.9738	0.9716	0.9691	0.9665	0.9636	0.9605	0.9571	0.9535	0.9496	0.9454	0.9408
	31	0.9846	0.9832	0.9818	0.9802	0.9786	0.9766	0.9746	0.9723	0.9699	0.9673	0.9645	0.9613	0.9581	0.9545	0.9506	0.9464	0.9420
	32	0.9851	0.9837	0.9823	0.9808	0.9791	0.9773	0.9752	0.9731	0.9707	0.9681	0.9653	0.9623	0.9591	0.9555	0.9517	0.9476	0.9431
	33	0.9855	0.9842	0.9828	0.9813	0.9797	0.9779	0.9759	0.9738	0.9715	0.9690	0.9662	0.9633	0.9600	0.9565	0.9528	0.9488	0.9443
	34	0.9859	0.9847	0.9833	0.9818	0.9804	0.9786	0.9766	0.9746	0.9722	0.9698	0.9671	0.9642	0.9610	0.9576	0.9539	0.9499	0.9456
	35	0.9864	0.9852	0.9838	0.9824	0.9809	0.9792	0.9773	0.9753	0.9730	0.9706	0.9680	0.9651	0.9620	0.9587	0.9551	0.9511	0.9469
	36	0.9868	0.9856	0.9843	0.9829	0.9815	0.9799	0.9779	0.9761	0.9738	0.9715	0.9689	0.9661	0.9630	0.9598	0.9562	0.9523	0.9481
	37	0.9872	0.9861	0.9848	0.9835	0.9821	0.9805	0.9787	0.9768	0.9746	0.9724	0.9698	0.9670	0.9641	0.9609	0.9573	0.9536	0.9494
	38	0.9876	0.9865	0.9854	0.9840	0.9827	0.9811	0.9793	0.9775	0.9753	0.9732	0.9707	0.9681	0.9651	0.9619	0.9585	0.9548	0.9507
	39	0.9880	0.9870	0.9858	0.9845	0.9833	0.9817	0.9800	0.9782	0.9761	0.9740	0.9716	0.9690	0.9661	0.9631	0.9597	0.9560	0.9520
	40	0.9884	0.9874	0.9863	0.9850	0.9838	0.9823	0.9806	0.9789	0.9769	0.9748	0.9725	0.9699	0.9672	0.9642	0.9608	0.9573	0.9533
	41	0.9887	0.9879	0.9867	0.9855	0.9843	0.9829	0.9813	0.9796	0.9777	0.9757	0.9734	0.9709	0.9682	0.9653	0.9621	0.9585	0.9547
	42	0.9892	0.9882	0.9872	0.9860	0.9849	0.9835	0.9819	0.9803	0.9785	0.9765	0.9743	0.9719	0.9692	0.9663	0.9632	0.9598	0.9560
	43	0.9895	0.9887	0.9877	0.9866	0.9854	0.9841	0.9826	0.9810	0.9792	0.9773	0.9752	0.9728	0.9702	0.9674	0.9644	0.9610	0.9573
	44	0.9899	0.9890	0.9881	0.9870	0.9859	0.9847	0.9832	0.9817	0.9799	0.9781	0.9760	0.9737	0.9713	0.9685	0.9655	0.9623	0.9587
	45	0.9903	0.9895	0.9885	0.9875	0.9865	0.9852	0.9837	0.9823	0.9806	0.9789	0.9768	0.9746	0.9722	0.9696	0.9667	0.9635	0.9600
	46	0.9906	0.9898	0.9889	0.9879	0.9869	0.9858	0.9844	0.9830	0.9813	0.9796	0.9777	0.9755	0.9732	0.9707	0.9679	0.9648	0.9614
	47	0.9909	0.9902	0.9893	0.9884	0.9874	0.9863	0.9849	0.9836	0.9820	0.9804	0.9785	0.9764	0.9742	0.9717	0.9690	0.9659	0.9627
	48	0.9912	0.9906	0.9897	0.9888	0.9878	0.9868	0.9855	0.9842	0.9827	0.9811	0.9793	0.9773	0.9751	0.9727	0.9701	0.9672	0.9640
	49	0.9916	0.9908	0.9901	0.9892	0.9884	0.9873	0.9861	0.9848	0.9834	0.9818	0.9801	0.9782	0.9761	0.9738	0.9712	0.9684	0.9653
50	0.9919	0.9912	0.9905	0.9896	0.9888	0.9877	0.9866	0.9854	0.9840	0.9826	0.9809	0.9790	0.9770	0.9747	0.9722	0.9695	0.9665	
51	0.9922	0.9916	0.9908	0.9900	0.9892	0.9883	0.9871	0.9860	0.9846	0.9832	0.9816	0.9798	0.9778	0.9758	0.9734	0.9707	0.9677	
52	0.9925	0.9919	0.9912	0.9904	0.9896	0.9887	0.9876	0.9866	0.9852	0.9839	0.9824	0.9806	0.9787	0.9766	0.9744	0.9718	0.9690	
53	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9881	0.9871	0.9858	0.9846	0.9830	0.9814	0.9795	0.9776	0.9754	0.9729	0.9702	
54	0.9931	0.9925	0.9919	0.9912	0.9904	0.9896	0.9886	0.9876	0.9864	0.9851	0.9838	0.9821	0.9804	0.9785	0.9764	0.9740	0.9714	
55	0.9933	0.9927	0.9921	0.9915	0.9909	0.9900	0.9890	0.9881	0.9870	0.9858	0.9844	0.9829	0.9812	0.9794	0.9773	0.9751	0.9726	

## Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

		25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
A G E  O F  B E N E F I C I A R Y	56	0.9936	0.9930	0.9925	0.9918	0.9912	0.9905	0.9895	0.9886	0.9875	0.9864	0.9851	0.9836	0.9820	0.9803	0.9783	0.9761	0.9737
	57	0.9938	0.9933	0.9928	0.9922	0.9916	0.9908	0.9900	0.9891	0.9880	0.9870	0.9857	0.9843	0.9827	0.9811	0.9792	0.9771	0.9748
	58	0.9941	0.9936	0.9931	0.9925	0.9920	0.9912	0.9904	0.9896	0.9885	0.9875	0.9864	0.9850	0.9835	0.9819	0.9801	0.9781	0.9758
	59	0.9943	0.9939	0.9934	0.9928	0.9923	0.9916	0.9908	0.9900	0.9890	0.9881	0.9869	0.9856	0.9842	0.9827	0.9810	0.9790	0.9769
	60	0.9945	0.9941	0.9937	0.9932	0.9926	0.9919	0.9912	0.9905	0.9895	0.9886	0.9875	0.9863	0.9850	0.9835	0.9818	0.9799	0.9779
	61	0.9947	0.9944	0.9939	0.9935	0.9929	0.9923	0.9916	0.9909	0.9900	0.9892	0.9881	0.9869	0.9856	0.9842	0.9827	0.9808	0.9788
	62	0.9950	0.9946	0.9942	0.9937	0.9932	0.9927	0.9920	0.9913	0.9905	0.9896	0.9886	0.9875	0.9862	0.9849	0.9834	0.9817	0.9798
	63	0.9952	0.9948	0.9944	0.9940	0.9935	0.9930	0.9924	0.9917	0.9909	0.9901	0.9891	0.9881	0.9869	0.9857	0.9842	0.9826	0.9807
	64	0.9954	0.9950	0.9947	0.9943	0.9938	0.9933	0.9927	0.9920	0.9913	0.9906	0.9896	0.9886	0.9875	0.9863	0.9849	0.9834	0.9816
	65	0.9956	0.9953	0.9949	0.9945	0.9941	0.9936	0.9930	0.9924	0.9917	0.9910	0.9902	0.9891	0.9881	0.9869	0.9857	0.9842	0.9825
	66	0.9958	0.9955	0.9952	0.9947	0.9944	0.9939	0.9933	0.9928	0.9921	0.9915	0.9906	0.9897	0.9886	0.9876	0.9863	0.9849	0.9833
	67	0.9959	0.9957	0.9954	0.9950	0.9946	0.9942	0.9936	0.9932	0.9925	0.9918	0.9911	0.9902	0.9892	0.9882	0.9870	0.9857	0.9841
	68	0.9961	0.9958	0.9955	0.9952	0.9949	0.9945	0.9939	0.9935	0.9928	0.9923	0.9915	0.9906	0.9898	0.9887	0.9876	0.9864	0.9849
	69	0.9963	0.9961	0.9958	0.9955	0.9951	0.9948	0.9942	0.9938	0.9932	0.9927	0.9920	0.9912	0.9903	0.9894	0.9882	0.9870	0.9857
	70	0.9964	0.9962	0.9960	0.9957	0.9954	0.9950	0.9945	0.9941	0.9935	0.9930	0.9923	0.9916	0.9908	0.9899	0.9888	0.9876	0.9864
	71	0.9967	0.9964	0.9961	0.9958	0.9956	0.9952	0.9948	0.9944	0.9938	0.9933	0.9927	0.9920	0.9912	0.9904	0.9894	0.9883	0.9870
	72	0.9968	0.9966	0.9964	0.9960	0.9958	0.9955	0.9950	0.9947	0.9942	0.9937	0.9931	0.9925	0.9917	0.9909	0.9900	0.9889	0.9877
	73	0.9970	0.9967	0.9965	0.9962	0.9960	0.9957	0.9953	0.9950	0.9944	0.9940	0.9935	0.9928	0.9921	0.9914	0.9905	0.9895	0.9883
	74	0.9970	0.9969	0.9967	0.9964	0.9962	0.9959	0.9955	0.9952	0.9947	0.9943	0.9938	0.9932	0.9925	0.9919	0.9910	0.9900	0.9890
	75	0.9972	0.9970	0.9968	0.9966	0.9964	0.9961	0.9957	0.9955	0.9950	0.9946	0.9941	0.9936	0.9930	0.9922	0.9914	0.9906	0.9896
76	0.9973	0.9972	0.9969	0.9967	0.9966	0.9963	0.9959	0.9957	0.9952	0.9949	0.9944	0.9939	0.9933	0.9927	0.9920	0.9911	0.9901	
77	0.9975	0.9973	0.9971	0.9969	0.9968	0.9965	0.9962	0.9959	0.9955	0.9952	0.9948	0.9942	0.9936	0.9931	0.9924	0.9916	0.9907	
78	0.9976	0.9974	0.9972	0.9971	0.9969	0.9967	0.9964	0.9962	0.9958	0.9955	0.9951	0.9946	0.9940	0.9935	0.9928	0.9920	0.9911	
79	0.9977	0.9975	0.9974	0.9972	0.9971	0.9969	0.9965	0.9963	0.9960	0.9957	0.9953	0.9948	0.9943	0.9938	0.9932	0.9925	0.9917	
80	0.9978	0.9977	0.9975	0.9973	0.9972	0.9970	0.9968	0.9965	0.9962	0.9959	0.9956	0.9951	0.9946	0.9942	0.9936	0.9929	0.9921	
81	0.9979	0.9978	0.9976	0.9975	0.9974	0.9971	0.9969	0.9967	0.9964	0.9961	0.9958	0.9954	0.9949	0.9945	0.9940	0.9933	0.9925	
82	0.9980	0.9979	0.9978	0.9976	0.9975	0.9973	0.9971	0.9969	0.9966	0.9964	0.9960	0.9956	0.9952	0.9948	0.9943	0.9937	0.9930	
83	0.9981	0.9980	0.9978	0.9978	0.9976	0.9974	0.9972	0.9971	0.9967	0.9966	0.9963	0.9959	0.9955	0.9951	0.9947	0.9940	0.9934	
84	0.9982	0.9981	0.9980	0.9978	0.9978	0.9976	0.9974	0.9972	0.9970	0.9967	0.9965	0.9961	0.9958	0.9954	0.9950	0.9944	0.9938	
85	0.9983	0.9982	0.9981	0.9980	0.9979	0.9977	0.9975	0.9974	0.9971	0.9970	0.9966	0.9963	0.9960	0.9957	0.9953	0.9947	0.9941	

Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
AGE OF BENEFICIARY	25	0.9307	0.9254	0.9198	0.9138	0.9075	0.9009	0.8938	0.8866	0.8789	0.8708	0.8623	0.8534	0.8440	0.8342	0.8238	0.8129	0.8014
	26	0.9317	0.9264	0.9208	0.9148	0.9086	0.9020	0.8950	0.8877	0.8800	0.8720	0.8636	0.8546	0.8452	0.8354	0.8250	0.8141	0.8027
	27	0.9327	0.9275	0.9219	0.9159	0.9097	0.9031	0.8962	0.8889	0.8813	0.8732	0.8648	0.8560	0.8465	0.8367	0.8263	0.8155	0.8040
	28	0.9338	0.9286	0.9230	0.9171	0.9110	0.9044	0.8975	0.8902	0.8826	0.8745	0.8662	0.8573	0.8479	0.8381	0.8277	0.8168	0.8053
	29	0.9349	0.9298	0.9242	0.9184	0.9122	0.9057	0.8987	0.8916	0.8840	0.8760	0.8675	0.8587	0.8493	0.8396	0.8292	0.8183	0.8068
	30	0.9361	0.9309	0.9255	0.9196	0.9135	0.9070	0.9001	0.8930	0.8853	0.8774	0.8690	0.8602	0.8508	0.8411	0.8307	0.8198	0.8084
	31	0.9372	0.9322	0.9267	0.9209	0.9149	0.9084	0.9016	0.8944	0.8869	0.8789	0.8706	0.8618	0.8524	0.8426	0.8323	0.8215	0.8100
	32	0.9385	0.9334	0.9280	0.9222	0.9162	0.9099	0.9030	0.8959	0.8884	0.8805	0.8722	0.8634	0.8540	0.8443	0.8340	0.8231	0.8117
	33	0.9398	0.9347	0.9294	0.9237	0.9177	0.9114	0.9046	0.8975	0.8900	0.8821	0.8738	0.8651	0.8558	0.8461	0.8357	0.8249	0.8135
	34	0.9410	0.9361	0.9308	0.9251	0.9192	0.9129	0.9061	0.8991	0.8917	0.8838	0.8756	0.8669	0.8576	0.8479	0.8376	0.8269	0.8154
	35	0.9423	0.9374	0.9322	0.9266	0.9207	0.9145	0.9078	0.9008	0.8934	0.8856	0.8774	0.8687	0.8595	0.8499	0.8396	0.8288	0.8174
	36	0.9437	0.9388	0.9336	0.9281	0.9223	0.9161	0.9095	0.9026	0.8952	0.8874	0.8793	0.8707	0.8615	0.8518	0.8416	0.8309	0.8195
	37	0.9450	0.9403	0.9352	0.9296	0.9239	0.9178	0.9112	0.9044	0.8971	0.8894	0.8813	0.8726	0.8635	0.8540	0.8437	0.8330	0.8216
	38	0.9464	0.9417	0.9366	0.9312	0.9256	0.9195	0.9130	0.9062	0.8990	0.8914	0.8833	0.8748	0.8656	0.8561	0.8460	0.8353	0.8240
	39	0.9478	0.9431	0.9382	0.9329	0.9273	0.9212	0.9149	0.9081	0.9009	0.8934	0.8854	0.8769	0.8679	0.8584	0.8483	0.8376	0.8263
	40	0.9492	0.9446	0.9398	0.9345	0.9290	0.9231	0.9168	0.9101	0.9030	0.8955	0.8876	0.8791	0.8702	0.8607	0.8507	0.8401	0.8288
	41	0.9506	0.9461	0.9414	0.9362	0.9308	0.9249	0.9187	0.9121	0.9050	0.8976	0.8898	0.8814	0.8725	0.8632	0.8531	0.8426	0.8314
	42	0.9521	0.9477	0.9430	0.9379	0.9325	0.9268	0.9207	0.9142	0.9072	0.8999	0.8921	0.8839	0.8750	0.8657	0.8557	0.8452	0.8341
	43	0.9535	0.9492	0.9446	0.9396	0.9343	0.9287	0.9226	0.9162	0.9094	0.9021	0.8944	0.8863	0.8775	0.8683	0.8584	0.8480	0.8369
	44	0.9549	0.9507	0.9462	0.9413	0.9362	0.9306	0.9247	0.9183	0.9116	0.9044	0.8968	0.8887	0.8801	0.8710	0.8611	0.8508	0.8398
	45	0.9563	0.9522	0.9478	0.9431	0.9380	0.9326	0.9267	0.9205	0.9139	0.9068	0.8993	0.8913	0.8827	0.8737	0.8640	0.8537	0.8428
	46	0.9578	0.9537	0.9495	0.9448	0.9399	0.9345	0.9288	0.9226	0.9162	0.9092	0.9018	0.8940	0.8855	0.8765	0.8669	0.8567	0.8459
	47	0.9591	0.9553	0.9511	0.9465	0.9417	0.9365	0.9308	0.9248	0.9184	0.9116	0.9044	0.8966	0.8882	0.8794	0.8699	0.8598	0.8491
	48	0.9606	0.9568	0.9527	0.9483	0.9435	0.9384	0.9329	0.9271	0.9208	0.9141	0.9070	0.8993	0.8911	0.8823	0.8729	0.8630	0.8523
	49	0.9620	0.9583	0.9543	0.9499	0.9454	0.9404	0.9350	0.9293	0.9231	0.9166	0.9096	0.9021	0.8939	0.8854	0.8761	0.8663	0.8557
	50	0.9633	0.9598	0.9559	0.9517	0.9472	0.9423	0.9371	0.9315	0.9255	0.9191	0.9122	0.9049	0.8969	0.8884	0.8792	0.8695	0.8591
	51	0.9647	0.9612	0.9575	0.9534	0.9491	0.9443	0.9392	0.9337	0.9279	0.9216	0.9149	0.9077	0.8998	0.8915	0.8825	0.8729	0.8626
	52	0.9660	0.9626	0.9590	0.9550	0.9508	0.9463	0.9413	0.9360	0.9303	0.9241	0.9176	0.9105	0.9028	0.8946	0.8858	0.8764	0.8662
	53	0.9673	0.9641	0.9606	0.9567	0.9527	0.9482	0.9434	0.9382	0.9327	0.9267	0.9203	0.9133	0.9058	0.8978	0.8891	0.8798	0.8698
	54	0.9686	0.9654	0.9621	0.9584	0.9544	0.9501	0.9454	0.9404	0.9350	0.9292	0.9230	0.9162	0.9089	0.9011	0.8925	0.8834	0.8736
	55	0.9699	0.9669	0.9636	0.9600	0.9561	0.9520	0.9474	0.9426	0.9374	0.9317	0.9256	0.9191	0.9119	0.9042	0.8959	0.8870	0.8773

Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	
AGE	56	0.9711	0.9682	0.9650	0.9616	0.9579	0.9538	0.9494	0.9448	0.9397	0.9342	0.9283	0.9219	0.9149	0.9075	0.8993	0.8906	0.8812
	57	0.9723	0.9695	0.9664	0.9631	0.9596	0.9557	0.9514	0.9469	0.9420	0.9367	0.9310	0.9247	0.9180	0.9107	0.9027	0.8942	0.8850
	58	0.9735	0.9707	0.9678	0.9646	0.9612	0.9575	0.9534	0.9490	0.9442	0.9391	0.9336	0.9275	0.9209	0.9139	0.9062	0.8979	0.8888
	59	0.9746	0.9720	0.9692	0.9661	0.9628	0.9592	0.9553	0.9510	0.9465	0.9415	0.9362	0.9304	0.9240	0.9172	0.9096	0.9015	0.8926
	60	0.9757	0.9732	0.9706	0.9676	0.9644	0.9609	0.9571	0.9531	0.9486	0.9439	0.9388	0.9332	0.9269	0.9203	0.9130	0.9051	0.8965
	61	0.9768	0.9744	0.9718	0.9689	0.9659	0.9626	0.9590	0.9550	0.9508	0.9462	0.9413	0.9359	0.9299	0.9235	0.9163	0.9087	0.9003
	62	0.9778	0.9756	0.9731	0.9703	0.9674	0.9642	0.9607	0.9570	0.9529	0.9485	0.9437	0.9385	0.9327	0.9266	0.9197	0.9123	0.9042
	63	0.9788	0.9766	0.9743	0.9717	0.9689	0.9658	0.9625	0.9588	0.9550	0.9507	0.9461	0.9411	0.9356	0.9296	0.9230	0.9158	0.9079
	64	0.9798	0.9777	0.9755	0.9729	0.9702	0.9673	0.9641	0.9607	0.9569	0.9529	0.9485	0.9437	0.9383	0.9326	0.9262	0.9193	0.9117
	65	0.9808	0.9787	0.9765	0.9742	0.9716	0.9689	0.9658	0.9625	0.9589	0.9550	0.9508	0.9462	0.9410	0.9355	0.9294	0.9227	0.9154
	66	0.9817	0.9797	0.9777	0.9753	0.9729	0.9702	0.9673	0.9642	0.9607	0.9571	0.9530	0.9486	0.9437	0.9384	0.9325	0.9261	0.9190
	67	0.9825	0.9807	0.9788	0.9765	0.9742	0.9716	0.9688	0.9659	0.9626	0.9590	0.9552	0.9510	0.9463	0.9412	0.9355	0.9294	0.9226
	68	0.9834	0.9817	0.9798	0.9776	0.9755	0.9730	0.9703	0.9675	0.9644	0.9610	0.9573	0.9533	0.9488	0.9440	0.9385	0.9326	0.9260
	69	0.9842	0.9826	0.9808	0.9787	0.9766	0.9743	0.9717	0.9690	0.9660	0.9628	0.9594	0.9555	0.9512	0.9466	0.9414	0.9358	0.9294
	70	0.9850	0.9834	0.9817	0.9797	0.9778	0.9755	0.9731	0.9705	0.9677	0.9646	0.9613	0.9577	0.9536	0.9491	0.9442	0.9388	0.9327
	71	0.9857	0.9843	0.9826	0.9807	0.9789	0.9767	0.9744	0.9719	0.9692	0.9663	0.9632	0.9597	0.9558	0.9516	0.9469	0.9418	0.9359
	72	0.9865	0.9850	0.9835	0.9817	0.9799	0.9778	0.9757	0.9734	0.9707	0.9680	0.9651	0.9617	0.9580	0.9540	0.9495	0.9446	0.9391
	73	0.9872	0.9858	0.9843	0.9827	0.9809	0.9790	0.9769	0.9746	0.9723	0.9696	0.9668	0.9637	0.9602	0.9564	0.9521	0.9474	0.9421
	74	0.9878	0.9865	0.9851	0.9835	0.9819	0.9800	0.9781	0.9760	0.9736	0.9712	0.9685	0.9655	0.9622	0.9586	0.9545	0.9501	0.9450
	75	0.9885	0.9872	0.9859	0.9844	0.9828	0.9811	0.9792	0.9772	0.9750	0.9726	0.9701	0.9673	0.9641	0.9607	0.9568	0.9526	0.9478
76	0.9891	0.9879	0.9867	0.9852	0.9837	0.9820	0.9802	0.9784	0.9762	0.9740	0.9716	0.9690	0.9659	0.9627	0.9591	0.9551	0.9505	
77	0.9897	0.9885	0.9874	0.9859	0.9846	0.9830	0.9812	0.9795	0.9775	0.9754	0.9731	0.9706	0.9677	0.9647	0.9612	0.9574	0.9531	
78	0.9902	0.9891	0.9880	0.9867	0.9854	0.9838	0.9823	0.9805	0.9786	0.9767	0.9746	0.9722	0.9695	0.9666	0.9633	0.9597	0.9557	
79	0.9908	0.9898	0.9887	0.9874	0.9862	0.9847	0.9831	0.9815	0.9798	0.9779	0.9759	0.9736	0.9711	0.9684	0.9653	0.9619	0.9580	
80	0.9913	0.9903	0.9893	0.9881	0.9869	0.9855	0.9840	0.9825	0.9808	0.9791	0.9772	0.9750	0.9727	0.9701	0.9671	0.9640	0.9603	
81	0.9918	0.9909	0.9899	0.9887	0.9876	0.9863	0.9849	0.9835	0.9819	0.9801	0.9784	0.9764	0.9741	0.9717	0.9690	0.9659	0.9624	
82	0.9922	0.9914	0.9904	0.9893	0.9883	0.9871	0.9857	0.9844	0.9828	0.9812	0.9795	0.9777	0.9755	0.9733	0.9707	0.9678	0.9646	
83	0.9927	0.9919	0.9910	0.9899	0.9889	0.9878	0.9865	0.9852	0.9838	0.9823	0.9807	0.9789	0.9769	0.9748	0.9723	0.9697	0.9666	
84	0.9931	0.9923	0.9915	0.9905	0.9896	0.9884	0.9872	0.9860	0.9847	0.9833	0.9818	0.9801	0.9782	0.9762	0.9739	0.9714	0.9685	
85	0.9936	0.9928	0.9920	0.9911	0.9901	0.9891	0.9879	0.9868	0.9855	0.9842	0.9828	0.9812	0.9794	0.9776	0.9754	0.9730	0.9703	

BENEFICIARY

## Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
AGE OF BENEFIICIARY	25	0.7893	0.7767	0.7635	0.7497	0.7354	0.7205	0.7052	0.6893	0.6731	0.6564	0.6394	0.6221	0.6045	0.5866	0.5684	0.5500	0.5316
	26	0.7905	0.7780	0.7647	0.7510	0.7366	0.7217	0.7064	0.6905	0.6743	0.6575	0.6405	0.6232	0.6056	0.5876	0.5694	0.5510	0.5326
	27	0.7919	0.7793	0.7660	0.7523	0.7379	0.7230	0.7077	0.6918	0.6755	0.6587	0.6417	0.6244	0.6067	0.5887	0.5705	0.5521	0.5336
	28	0.7933	0.7807	0.7675	0.7536	0.7393	0.7244	0.7090	0.6931	0.6768	0.6601	0.6430	0.6256	0.6079	0.5899	0.5717	0.5532	0.5347
	29	0.7947	0.7821	0.7689	0.7551	0.7407	0.7258	0.7104	0.6945	0.6782	0.6614	0.6443	0.6269	0.6092	0.5912	0.5729	0.5544	0.5359
	30	0.7963	0.7837	0.7704	0.7567	0.7423	0.7274	0.7120	0.6960	0.6797	0.6629	0.6458	0.6283	0.6106	0.5926	0.5743	0.5557	0.5372
	31	0.7979	0.7853	0.7721	0.7583	0.7439	0.7290	0.7136	0.6976	0.6812	0.6644	0.6473	0.6298	0.6121	0.5940	0.5757	0.5571	0.5385
	32	0.7997	0.7871	0.7738	0.7600	0.7456	0.7307	0.7152	0.6993	0.6829	0.6661	0.6489	0.6315	0.6137	0.5955	0.5772	0.5586	0.5400
	33	0.8015	0.7888	0.7756	0.7619	0.7475	0.7325	0.7171	0.7011	0.6847	0.6678	0.6507	0.6331	0.6153	0.5972	0.5787	0.5601	0.5415
	34	0.8034	0.7908	0.7776	0.7638	0.7494	0.7344	0.7190	0.7030	0.6865	0.6697	0.6525	0.6349	0.6171	0.5989	0.5804	0.5618	0.5431
	35	0.8054	0.7928	0.7796	0.7658	0.7514	0.7364	0.7210	0.7049	0.6885	0.6716	0.6544	0.6368	0.6189	0.6007	0.5823	0.5635	0.5448
	36	0.8075	0.7949	0.7817	0.7679	0.7535	0.7385	0.7230	0.7070	0.6906	0.6737	0.6564	0.6388	0.6209	0.6027	0.5842	0.5654	0.5466
	37	0.8097	0.7972	0.7840	0.7701	0.7558	0.7408	0.7253	0.7092	0.6928	0.6759	0.6586	0.6410	0.6230	0.6047	0.5862	0.5674	0.5486
	38	0.8120	0.7995	0.7863	0.7725	0.7581	0.7431	0.7276	0.7116	0.6951	0.6781	0.6609	0.6432	0.6252	0.6069	0.5883	0.5695	0.5506
	39	0.8144	0.8019	0.7887	0.7750	0.7606	0.7456	0.7301	0.7141	0.6976	0.6806	0.6633	0.6456	0.6275	0.6092	0.5906	0.5717	0.5527
	40	0.8169	0.8044	0.7913	0.7776	0.7632	0.7482	0.7327	0.7167	0.7002	0.6832	0.6658	0.6481	0.6301	0.6116	0.5930	0.5740	0.5551
	41	0.8196	0.8071	0.7940	0.7803	0.7659	0.7509	0.7354	0.7194	0.7029	0.6859	0.6685	0.6507	0.6327	0.6142	0.5955	0.5765	0.5575
	42	0.8223	0.8099	0.7968	0.7831	0.7687	0.7538	0.7384	0.7223	0.7057	0.6887	0.6713	0.6535	0.6354	0.6170	0.5982	0.5791	0.5601
	43	0.8251	0.8128	0.7998	0.7861	0.7717	0.7568	0.7413	0.7253	0.7088	0.6917	0.6743	0.6565	0.6384	0.6198	0.6010	0.5819	0.5628
	44	0.8281	0.8158	0.8028	0.7892	0.7749	0.7600	0.7445	0.7284	0.7119	0.6948	0.6774	0.6596	0.6414	0.6228	0.6040	0.5848	0.5657
	45	0.8312	0.8189	0.8059	0.7924	0.7781	0.7633	0.7478	0.7317	0.7152	0.6981	0.6807	0.6628	0.6446	0.6260	0.6072	0.5880	0.5687
	46	0.8343	0.8221	0.8092	0.7957	0.7815	0.7666	0.7512	0.7352	0.7187	0.7016	0.6841	0.6663	0.6480	0.6294	0.6104	0.5912	0.5719
	47	0.8376	0.8255	0.8127	0.7992	0.7850	0.7702	0.7549	0.7388	0.7223	0.7052	0.6877	0.6699	0.6516	0.6329	0.6140	0.5946	0.5753
	48	0.8409	0.8289	0.8162	0.8028	0.7887	0.7739	0.7586	0.7426	0.7261	0.7090	0.6915	0.6737	0.6553	0.6367	0.6176	0.5983	0.5789
	49	0.8444	0.8325	0.8198	0.8066	0.7925	0.7778	0.7625	0.7465	0.7301	0.7130	0.6955	0.6776	0.6593	0.6406	0.6215	0.6021	0.5826
	50	0.8480	0.8361	0.8236	0.8104	0.7964	0.7818	0.7665	0.7506	0.7342	0.7172	0.6997	0.6818	0.6634	0.6447	0.6256	0.6061	0.5866
	51	0.8516	0.8399	0.8275	0.8143	0.8005	0.7859	0.7707	0.7549	0.7385	0.7215	0.7040	0.6861	0.6678	0.6490	0.6299	0.6104	0.5908
	52	0.8554	0.8438	0.8315	0.8184	0.8047	0.7902	0.7751	0.7593	0.7429	0.7260	0.7086	0.6907	0.6724	0.6536	0.6344	0.6149	0.5952
	53	0.8591	0.8477	0.8356	0.8227	0.8090	0.7946	0.7796	0.7639	0.7476	0.7307	0.7133	0.6954	0.6771	0.6583	0.6391	0.6195	0.5998
	54	0.8630	0.8517	0.8397	0.8270	0.8134	0.7992	0.7843	0.7686	0.7524	0.7356	0.7182	0.7004	0.6821	0.6633	0.6441	0.6245	0.6047
	55	0.8670	0.8558	0.8440	0.8314	0.8180	0.8038	0.7891	0.7735	0.7574	0.7407	0.7234	0.7056	0.6873	0.6685	0.6493	0.6296	0.6098

## Sub appendix A. 3

**Table C**  
**100% Joint and Survivor With Pop-Up**  
**CEI Participants**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
AGE OF BENEFICIARY	56	0.8709	0.8600	0.8483	0.8358	0.8227	0.8087	0.7940	0.7786	0.7626	0.7459	0.7287	0.7109	0.6927	0.6739	0.6547	0.6351	0.6152
	57	0.8749	0.8642	0.8527	0.8405	0.8274	0.8136	0.7991	0.7838	0.7679	0.7513	0.7342	0.7165	0.6983	0.6795	0.6603	0.6407	0.6209
	58	0.8790	0.8685	0.8571	0.8451	0.8322	0.8186	0.8043	0.7891	0.7734	0.7569	0.7399	0.7223	0.7041	0.6854	0.6663	0.6466	0.6267
	59	0.8830	0.8728	0.8617	0.8498	0.8371	0.8236	0.8095	0.7945	0.7789	0.7626	0.7457	0.7282	0.7101	0.6915	0.6724	0.6527	0.6329
	60	0.8871	0.8771	0.8662	0.8546	0.8421	0.8288	0.8149	0.8001	0.7846	0.7685	0.7517	0.7343	0.7164	0.6978	0.6787	0.6591	0.6393
	61	0.8912	0.8814	0.8707	0.8594	0.8471	0.8341	0.8203	0.8057	0.7905	0.7745	0.7579	0.7406	0.7228	0.7043	0.6853	0.6657	0.6459
	62	0.8952	0.8857	0.8753	0.8641	0.8521	0.8393	0.8258	0.8114	0.7964	0.7806	0.7642	0.7471	0.7294	0.7110	0.6921	0.6726	0.6528
	63	0.8993	0.8900	0.8799	0.8690	0.8572	0.8447	0.8314	0.8173	0.8025	0.7868	0.7706	0.7536	0.7361	0.7178	0.6990	0.6796	0.6599
	64	0.9033	0.8942	0.8844	0.8737	0.8623	0.8500	0.8370	0.8231	0.8085	0.7931	0.7770	0.7603	0.7429	0.7249	0.7062	0.6869	0.6672
	65	0.9073	0.8984	0.8889	0.8785	0.8674	0.8553	0.8426	0.8290	0.8147	0.7995	0.7837	0.7671	0.7500	0.7321	0.7135	0.6943	0.6748
	66	0.9111	0.9026	0.8934	0.8833	0.8724	0.8607	0.8482	0.8349	0.8208	0.8059	0.7903	0.7741	0.7571	0.7394	0.7210	0.7019	0.6825
	67	0.9150	0.9067	0.8978	0.8880	0.8774	0.8660	0.8539	0.8408	0.8270	0.8124	0.7971	0.7811	0.7643	0.7468	0.7286	0.7097	0.6904
	68	0.9187	0.9108	0.9021	0.8927	0.8823	0.8713	0.8594	0.8466	0.8332	0.8189	0.8038	0.7881	0.7716	0.7543	0.7363	0.7176	0.6985
	69	0.9224	0.9148	0.9064	0.8973	0.8873	0.8765	0.8650	0.8525	0.8394	0.8253	0.8106	0.7952	0.7789	0.7619	0.7441	0.7257	0.7067
	70	0.9260	0.9186	0.9105	0.9017	0.8921	0.8816	0.8704	0.8584	0.8455	0.8318	0.8174	0.8023	0.7863	0.7695	0.7520	0.7338	0.7150
	71	0.9295	0.9224	0.9147	0.9062	0.8968	0.8867	0.8759	0.8641	0.8516	0.8383	0.8242	0.8094	0.7937	0.7772	0.7600	0.7420	0.7235
	72	0.9329	0.9262	0.9186	0.9105	0.9015	0.8917	0.8812	0.8698	0.8577	0.8447	0.8309	0.8164	0.8011	0.7849	0.7680	0.7503	0.7320
	73	0.9362	0.9297	0.9225	0.9147	0.9060	0.8966	0.8864	0.8754	0.8636	0.8509	0.8376	0.8234	0.8085	0.7926	0.7761	0.7586	0.7406
	74	0.9394	0.9332	0.9263	0.9188	0.9105	0.9014	0.8915	0.8809	0.8695	0.8572	0.8442	0.8304	0.8158	0.8003	0.7841	0.7669	0.7492
	75	0.9424	0.9366	0.9300	0.9228	0.9147	0.9060	0.8965	0.8862	0.8753	0.8634	0.8507	0.8373	0.8231	0.8080	0.7920	0.7753	0.7579
76	0.9454	0.9398	0.9335	0.9266	0.9189	0.9106	0.9015	0.8915	0.8809	0.8694	0.8572	0.8441	0.8303	0.8155	0.8000	0.7835	0.7665	
77	0.9483	0.9429	0.9369	0.9303	0.9230	0.9149	0.9062	0.8966	0.8864	0.8752	0.8634	0.8508	0.8374	0.8230	0.8078	0.7917	0.7750	
78	0.9510	0.9460	0.9402	0.9339	0.9269	0.9192	0.9108	0.9016	0.8918	0.8810	0.8695	0.8573	0.8443	0.8304	0.8156	0.7998	0.7836	
79	0.9536	0.9488	0.9433	0.9374	0.9307	0.9233	0.9152	0.9064	0.8969	0.8866	0.8755	0.8638	0.8512	0.8376	0.8232	0.8080	0.7920	
80	0.9561	0.9515	0.9464	0.9407	0.9343	0.9272	0.9196	0.9111	0.9019	0.8921	0.8814	0.8700	0.8578	0.8447	0.8307	0.8159	0.8003	
81	0.9585	0.9542	0.9493	0.9438	0.9378	0.9310	0.9237	0.9156	0.9069	0.8973	0.8871	0.8761	0.8643	0.8517	0.8382	0.8237	0.8085	
82	0.9608	0.9567	0.9521	0.9469	0.9412	0.9347	0.9277	0.9200	0.9116	0.9025	0.8926	0.8821	0.8708	0.8585	0.8454	0.8314	0.8167	
83	0.9631	0.9592	0.9548	0.9498	0.9444	0.9383	0.9316	0.9242	0.9162	0.9075	0.8980	0.8880	0.8770	0.8652	0.8525	0.8389	0.8247	
84	0.9652	0.9615	0.9573	0.9527	0.9475	0.9417	0.9354	0.9283	0.9207	0.9123	0.9033	0.8936	0.8831	0.8717	0.8595	0.8464	0.8326	
85	0.9672	0.9637	0.9598	0.9554	0.9504	0.9450	0.9390	0.9323	0.9250	0.9170	0.9084	0.8991	0.8891	0.8781	0.8664	0.8537	0.8403	

Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
A G E	25	0.9910	0.9903	0.9894	0.9885	0.9876	0.9865	0.9853	0.9841	0.9826	0.9812	0.9796	0.9779	0.9760	0.9741	0.9719	0.9696	0.9671
	26	0.9912	0.9905	0.9897	0.9887	0.9878	0.9868	0.9856	0.9844	0.9830	0.9816	0.9801	0.9783	0.9765	0.9746	0.9724	0.9701	0.9676
	27	0.9914	0.9908	0.9899	0.9890	0.9881	0.9872	0.9859	0.9848	0.9834	0.9820	0.9804	0.9787	0.9770	0.9750	0.9729	0.9706	0.9682
	28	0.9917	0.9910	0.9902	0.9893	0.9885	0.9874	0.9863	0.9852	0.9838	0.9825	0.9810	0.9793	0.9775	0.9755	0.9735	0.9712	0.9688
	29	0.9920	0.9913	0.9905	0.9896	0.9888	0.9878	0.9867	0.9855	0.9842	0.9829	0.9814	0.9797	0.9780	0.9761	0.9740	0.9718	0.9694
	30	0.9922	0.9915	0.9908	0.9899	0.9892	0.9882	0.9870	0.9860	0.9846	0.9834	0.9818	0.9802	0.9785	0.9766	0.9746	0.9724	0.9700
	31	0.9925	0.9918	0.9910	0.9903	0.9895	0.9885	0.9874	0.9863	0.9850	0.9838	0.9824	0.9807	0.9790	0.9772	0.9752	0.9730	0.9706
	32	0.9927	0.9920	0.9913	0.9906	0.9898	0.9888	0.9878	0.9867	0.9855	0.9843	0.9828	0.9812	0.9795	0.9777	0.9758	0.9737	0.9713
	33	0.9929	0.9923	0.9916	0.9909	0.9901	0.9892	0.9881	0.9872	0.9859	0.9847	0.9833	0.9818	0.9801	0.9783	0.9764	0.9743	0.9720
	34	0.9931	0.9925	0.9919	0.9912	0.9904	0.9896	0.9885	0.9875	0.9863	0.9851	0.9838	0.9823	0.9807	0.9789	0.9770	0.9749	0.9727
O F	35	0.9934	0.9928	0.9921	0.9915	0.9907	0.9899	0.9889	0.9880	0.9867	0.9856	0.9843	0.9828	0.9812	0.9795	0.9776	0.9756	0.9734
	36	0.9936	0.9930	0.9924	0.9918	0.9911	0.9902	0.9893	0.9883	0.9872	0.9861	0.9848	0.9833	0.9818	0.9801	0.9783	0.9763	0.9741
	37	0.9939	0.9933	0.9927	0.9921	0.9914	0.9906	0.9896	0.9887	0.9876	0.9865	0.9852	0.9838	0.9824	0.9807	0.9789	0.9770	0.9749
	38	0.9941	0.9936	0.9930	0.9923	0.9917	0.9909	0.9900	0.9891	0.9881	0.9870	0.9858	0.9844	0.9830	0.9813	0.9796	0.9777	0.9755
	39	0.9943	0.9938	0.9932	0.9926	0.9920	0.9913	0.9904	0.9895	0.9884	0.9874	0.9863	0.9850	0.9835	0.9820	0.9803	0.9784	0.9763
	40	0.9945	0.9940	0.9935	0.9929	0.9923	0.9916	0.9907	0.9899	0.9889	0.9879	0.9867	0.9855	0.9841	0.9826	0.9809	0.9791	0.9770
	41	0.9947	0.9942	0.9938	0.9932	0.9926	0.9919	0.9911	0.9903	0.9893	0.9884	0.9872	0.9860	0.9847	0.9832	0.9816	0.9798	0.9779
	42	0.9949	0.9944	0.9940	0.9935	0.9929	0.9922	0.9915	0.9907	0.9897	0.9889	0.9877	0.9865	0.9852	0.9838	0.9822	0.9805	0.9786
	43	0.9951	0.9947	0.9942	0.9937	0.9931	0.9925	0.9918	0.9911	0.9902	0.9892	0.9882	0.9870	0.9858	0.9845	0.9829	0.9812	0.9794
	44	0.9953	0.9949	0.9944	0.9940	0.9934	0.9928	0.9921	0.9914	0.9905	0.9897	0.9887	0.9876	0.9863	0.9851	0.9836	0.9819	0.9801
B E N E F I C I A R Y	45	0.9955	0.9951	0.9947	0.9942	0.9937	0.9931	0.9924	0.9918	0.9909	0.9901	0.9891	0.9881	0.9869	0.9857	0.9842	0.9826	0.9809
	46	0.9957	0.9953	0.9949	0.9944	0.9940	0.9934	0.9928	0.9921	0.9913	0.9906	0.9896	0.9885	0.9874	0.9862	0.9848	0.9833	0.9816
	47	0.9959	0.9955	0.9952	0.9947	0.9943	0.9937	0.9931	0.9925	0.9917	0.9909	0.9901	0.9891	0.9880	0.9868	0.9855	0.9840	0.9824
	48	0.9961	0.9957	0.9953	0.9949	0.9946	0.9940	0.9934	0.9928	0.9921	0.9914	0.9905	0.9895	0.9885	0.9874	0.9861	0.9847	0.9831
	49	0.9962	0.9959	0.9955	0.9952	0.9948	0.9943	0.9937	0.9932	0.9925	0.9918	0.9909	0.9900	0.9890	0.9879	0.9867	0.9854	0.9838
	50	0.9964	0.9961	0.9958	0.9954	0.9950	0.9945	0.9940	0.9935	0.9928	0.9921	0.9914	0.9905	0.9896	0.9885	0.9873	0.9860	0.9845
	51	0.9966	0.9963	0.9960	0.9956	0.9953	0.9948	0.9943	0.9938	0.9931	0.9925	0.9917	0.9909	0.9900	0.9891	0.9879	0.9867	0.9853
	52	0.9967	0.9964	0.9961	0.9958	0.9955	0.9951	0.9946	0.9941	0.9934	0.9929	0.9922	0.9914	0.9905	0.9896	0.9885	0.9873	0.9860
	53	0.9969	0.9967	0.9964	0.9960	0.9957	0.9954	0.9948	0.9944	0.9938	0.9933	0.9926	0.9918	0.9910	0.9901	0.9891	0.9880	0.9867
	54	0.9970	0.9968	0.9965	0.9962	0.9960	0.9956	0.9951	0.9947	0.9941	0.9936	0.9929	0.9922	0.9914	0.9906	0.9896	0.9885	0.9873
	55	0.9972	0.9970	0.9967	0.9964	0.9962	0.9958	0.9953	0.9950	0.9944	0.9939	0.9933	0.9926	0.9919	0.9911	0.9901	0.9891	0.9880

Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
AGE OF BENEFICIARY	56	0.9973	0.9971	0.9969	0.9966	0.9963	0.9960	0.9956	0.9953	0.9947	0.9942	0.9937	0.9930	0.9924	0.9916	0.9907	0.9897	0.9886
	57	0.9975	0.9973	0.9970	0.9968	0.9966	0.9963	0.9959	0.9955	0.9950	0.9946	0.9940	0.9934	0.9927	0.9920	0.9912	0.9902	0.9892
	58	0.9976	0.9974	0.9972	0.9969	0.9968	0.9965	0.9961	0.9958	0.9953	0.9949	0.9944	0.9937	0.9931	0.9925	0.9917	0.9908	0.9898
	59	0.9977	0.9975	0.9974	0.9971	0.9969	0.9966	0.9963	0.9960	0.9955	0.9952	0.9947	0.9941	0.9936	0.9929	0.9922	0.9913	0.9903
	60	0.9978	0.9977	0.9975	0.9973	0.9971	0.9969	0.9965	0.9962	0.9958	0.9955	0.9950	0.9945	0.9939	0.9933	0.9927	0.9919	0.9910
	61	0.9980	0.9978	0.9976	0.9975	0.9973	0.9971	0.9967	0.9965	0.9961	0.9958	0.9954	0.9948	0.9943	0.9938	0.9931	0.9923	0.9915
	62	0.9981	0.9980	0.9978	0.9976	0.9975	0.9972	0.9969	0.9967	0.9963	0.9961	0.9956	0.9952	0.9946	0.9942	0.9935	0.9928	0.9920
	63	0.9982	0.9981	0.9979	0.9978	0.9976	0.9974	0.9971	0.9969	0.9965	0.9963	0.9959	0.9955	0.9950	0.9945	0.9940	0.9932	0.9925
	64	0.9983	0.9982	0.9981	0.9979	0.9978	0.9976	0.9973	0.9971	0.9967	0.9965	0.9962	0.9958	0.9953	0.9948	0.9944	0.9937	0.9930
	65	0.9984	0.9983	0.9982	0.9981	0.9979	0.9977	0.9975	0.9973	0.9970	0.9967	0.9964	0.9960	0.9956	0.9952	0.9947	0.9942	0.9934
	66	0.9985	0.9984	0.9983	0.9981	0.9981	0.9979	0.9977	0.9975	0.9972	0.9970	0.9966	0.9963	0.9959	0.9955	0.9951	0.9946	0.9939
	67	0.9986	0.9985	0.9984	0.9983	0.9982	0.9980	0.9978	0.9977	0.9973	0.9972	0.9970	0.9966	0.9962	0.9958	0.9954	0.9949	0.9944
	68	0.9987	0.9987	0.9985	0.9984	0.9984	0.9982	0.9980	0.9978	0.9976	0.9974	0.9971	0.9969	0.9965	0.9961	0.9957	0.9953	0.9948
	69	0.9988	0.9987	0.9987	0.9985	0.9984	0.9983	0.9981	0.9980	0.9977	0.9976	0.9973	0.9971	0.9968	0.9965	0.9960	0.9956	0.9952
	70	0.9989	0.9988	0.9987	0.9986	0.9986	0.9984	0.9983	0.9981	0.9979	0.9978	0.9976	0.9973	0.9970	0.9968	0.9964	0.9960	0.9955
	71	0.9990	0.9989	0.9988	0.9987	0.9987	0.9986	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9970	0.9967	0.9963	0.9959
	72	0.9990	0.9990	0.9989	0.9988	0.9988	0.9986	0.9985	0.9984	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9969	0.9966	0.9962
	73	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9983	0.9983	0.9981	0.9979	0.9977	0.9975	0.9972	0.9969	0.9965
	74	0.9992	0.9991	0.9990	0.9990	0.9990	0.9989	0.9987	0.9986	0.9985	0.9984	0.9982	0.9981	0.9978	0.9977	0.9974	0.9971	0.9968
	75	0.9993	0.9992	0.9991	0.9990	0.9990	0.9989	0.9989	0.9988	0.9986	0.9986	0.9984	0.9982	0.9981	0.9978	0.9977	0.9973	0.9970
76	0.9993	0.9993	0.9992	0.9991	0.9991	0.9991	0.9989	0.9989	0.9987	0.9987	0.9985	0.9984	0.9982	0.9981	0.9978	0.9976	0.9973	
77	0.9993	0.9993	0.9993	0.9992	0.9992	0.9992	0.9990	0.9990	0.9989	0.9988	0.9987	0.9985	0.9984	0.9982	0.9981	0.9978	0.9976	
78	0.9994	0.9994	0.9993	0.9993	0.9993	0.9992	0.9991	0.9991	0.9989	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980	0.9977	
79	0.9995	0.9994	0.9994	0.9993	0.9993	0.9993	0.9992	0.9992	0.9990	0.9990	0.9989	0.9988	0.9986	0.9985	0.9984	0.9982	0.9980	
80	0.9995	0.9995	0.9994	0.9994	0.9994	0.9993	0.9992	0.9992	0.9991	0.9991	0.9990	0.9989	0.9988	0.9987	0.9985	0.9984	0.9981	
81	0.9996	0.9996	0.9995	0.9994	0.9995	0.9994	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9988	0.9988	0.9987	0.9985	0.9983	
82	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9994	0.9994	0.9992	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9987	0.9985	
83	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9994	0.9995	0.9993	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9988	0.9986	
84	0.9996	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9994	0.9994	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	0.9987	
85	0.9997	0.9996	0.9996	0.9996	0.9996	0.9996	0.9995	0.9995	0.9995	0.9995	0.9994	0.9993	0.9992	0.9992	0.9991	0.9990	0.9989	



## Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

		42	43	44	45	45	47	418	49	50	51	52	53	54	55	56	57	58
AGE OF BENEFICIARY	25	0.9645	0.9616	0.9586	0.9553	0.9519	0.9483	0.9444	0.9403	0.9360	0.9314	0.9266	0.9215	0.9159	0.9101	0.9039	0.8974	0.8903
	26	0.9651	0.9622	0.9592	0.9559	0.9526	0.9490	0.9451	0.9411	0.9367	0.9321	0.9274	0.9222	0.9167	0.9109	0.9047	0.8982	0.8912
	27	0.9657	0.9628	0.9598	0.9566	0.9533	0.9497	0.9458	0.9417	0.9374	0.9329	0.9281	0.9230	0.9175	0.9117	0.9055	0.8990	0.8920
	28	0.9662	0.9635	0.9605	0.9573	0.9539	0.9504	0.9465	0.9425	0.9383	0.9337	0.9289	0.9238	0.9184	0.9126	0.9064	0.8999	0.8929
	29	0.9669	0.9641	0.9611	0.9580	0.9547	0.9511	0.9473	0.9433	0.9391	0.9345	0.9298	0.9247	0.9192	0.9135	0.9073	0.9008	0.8939
	30	0.9675	0.9648	0.9619	0.9587	0.9554	0.9519	0.9481	0.9442	0.9399	0.9354	0.9307	0.9256	0.9201	0.9145	0.9083	0.9018	0.8949
	31	0.9682	0.9654	0.9626	0.9595	0.9562	0.9527	0.9490	0.9450	0.9408	0.9363	0.9316	0.9266	0.9212	0.9154	0.9093	0.9029	0.8959
	32	0.9689	0.9662	0.9634	0.9602	0.9570	0.9535	0.9498	0.9459	0.9417	0.9373	0.9326	0.9276	0.9222	0.9166	0.9104	0.9040	0.8971
	33	0.9696	0.9669	0.9641	0.9610	0.9579	0.9544	0.9507	0.9468	0.9426	0.9383	0.9336	0.9287	0.9233	0.9176	0.9115	0.9051	0.8982
	34	0.9703	0.9677	0.9649	0.9619	0.9587	0.9553	0.9517	0.9478	0.9437	0.9393	0.9347	0.9297	0.9244	0.9188	0.9127	0.9063	0.8995
	35	0.9711	0.9685	0.9658	0.9628	0.9596	0.9563	0.9526	0.9488	0.9447	0.9404	0.9358	0.9309	0.9256	0.9200	0.9140	0.9077	0.9008
	36	0.9718	0.9693	0.9666	0.9636	0.9605	0.9572	0.9536	0.9498	0.9458	0.9415	0.9370	0.9321	0.9268	0.9213	0.9153	0.9089	0.9021
	37	0.9726	0.9701	0.9674	0.9645	0.9615	0.9582	0.9546	0.9509	0.9469	0.9426	0.9382	0.9333	0.9280	0.9226	0.9166	0.9104	0.9036
	38	0.9734	0.9710	0.9683	0.9655	0.9624	0.9592	0.9557	0.9520	0.9481	0.9439	0.9394	0.9346	0.9294	0.9240	0.9181	0.9118	0.9051
	39	0.9742	0.9718	0.9692	0.9664	0.9635	0.9603	0.9568	0.9531	0.9492	0.9451	0.9407	0.9360	0.9308	0.9254	0.9195	0.9133	0.9067
	40	0.9750	0.9726	0.9701	0.9673	0.9645	0.9613	0.9579	0.9544	0.9505	0.9464	0.9420	0.9373	0.9322	0.9269	0.9211	0.9149	0.9083
	41	0.9758	0.9735	0.9710	0.9683	0.9655	0.9624	0.9591	0.9556	0.9517	0.9477	0.9434	0.9388	0.9337	0.9285	0.9227	0.9166	0.9100
	42	0.9766	0.9744	0.9719	0.9693	0.9665	0.9635	0.9602	0.9568	0.9530	0.9491	0.9448	0.9402	0.9353	0.9301	0.9243	0.9183	0.9118
	43	0.9774	0.9753	0.9729	0.9703	0.9676	0.9646	0.9614	0.9580	0.9543	0.9505	0.9463	0.9417	0.9369	0.9317	0.9261	0.9200	0.9136
	44	0.9783	0.9761	0.9738	0.9713	0.9686	0.9658	0.9626	0.9593	0.9557	0.9518	0.9478	0.9433	0.9385	0.9334	0.9278	0.9219	0.9155
	45	0.9790	0.9770	0.9748	0.9723	0.9697	0.9669	0.9638	0.9606	0.9571	0.9533	0.9493	0.9449	0.9401	0.9352	0.9296	0.9238	0.9175
	46	0.9799	0.9778	0.9757	0.9733	0.9708	0.9681	0.9651	0.9619	0.9584	0.9548	0.9508	0.9465	0.9418	0.9369	0.9315	0.9258	0.9195
	47	0.9807	0.9787	0.9766	0.9743	0.9719	0.9692	0.9663	0.9632	0.9599	0.9562	0.9524	0.9482	0.9436	0.9387	0.9334	0.9277	0.9216
	48	0.9815	0.9796	0.9775	0.9753	0.9730	0.9704	0.9675	0.9645	0.9613	0.9577	0.9539	0.9499	0.9453	0.9406	0.9354	0.9297	0.9237
	49	0.9823	0.9804	0.9785	0.9763	0.9741	0.9715	0.9688	0.9659	0.9627	0.9593	0.9556	0.9516	0.9471	0.9425	0.9374	0.9319	0.9259
	50	0.9831	0.9813	0.9794	0.9773	0.9751	0.9727	0.9700	0.9672	0.9641	0.9608	0.9572	0.9532	0.9489	0.9444	0.9394	0.9340	0.9282
	51	0.9838	0.9821	0.9803	0.9783	0.9761	0.9739	0.9712	0.9685	0.9655	0.9622	0.9588	0.9550	0.9508	0.9464	0.9415	0.9362	0.9305
	52	0.9846	0.9830	0.9812	0.9792	0.9772	0.9750	0.9725	0.9698	0.9670	0.9638	0.9605	0.9567	0.9527	0.9483	0.9435	0.9384	0.9328
	53	0.9853	0.9838	0.9821	0.9802	0.9782	0.9761	0.9737	0.9712	0.9684	0.9653	0.9620	0.9585	0.9546	0.9503	0.9456	0.9406	0.9351
	54	0.9860	0.9846	0.9830	0.9812	0.9793	0.9772	0.9749	0.9724	0.9698	0.9668	0.9637	0.9602	0.9564	0.9523	0.9478	0.9429	0.9376
	55	0.9867	0.9853	0.9839	0.9821	0.9803	0.9783	0.9761	0.9738	0.9711	0.9683	0.9653	0.9620	0.9582	0.9544	0.9499	0.9452	0.9400

Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**

Age of Pensioner

	42	43	44	45	45	47	418	49	50	51	52	53	54	55	56	57	58	
AGE OF BENEFIICIARY	56	0.9874	0.9861	0.9846	0.9830	0.9813	0.9794	0.9773	0.9750	0.9726	0.9698	0.9670	0.9637	0.9602	0.9563	0.9521	0.9475	0.9424
	57	0.9881	0.9868	0.9855	0.9839	0.9823	0.9804	0.9785	0.9763	0.9739	0.9714	0.9686	0.9654	0.9620	0.9583	0.9542	0.9498	0.9449
	58	0.9887	0.9876	0.9863	0.9848	0.9832	0.9815	0.9796	0.9775	0.9753	0.9728	0.9701	0.9672	0.9638	0.9604	0.9563	0.9521	0.9473
	59	0.9894	0.9883	0.9870	0.9856	0.9842	0.9825	0.9807	0.9788	0.9766	0.9742	0.9717	0.9689	0.9657	0.9623	0.9585	0.9544	0.9498
	60	0.9901	0.9890	0.9877	0.9864	0.9850	0.9835	0.9818	0.9799	0.9778	0.9756	0.9733	0.9705	0.9675	0.9643	0.9606	0.9567	0.9523
	61	0.9906	0.9896	0.9885	0.9872	0.9859	0.9845	0.9828	0.9811	0.9791	0.9770	0.9747	0.9722	0.9693	0.9662	0.9627	0.9589	0.9547
	62	0.9912	0.9902	0.9892	0.9880	0.9868	0.9854	0.9839	0.9822	0.9803	0.9784	0.9762	0.9738	0.9710	0.9681	0.9648	0.9612	0.9572
	63	0.9918	0.9909	0.9899	0.9888	0.9876	0.9863	0.9848	0.9833	0.9815	0.9797	0.9777	0.9754	0.9728	0.9699	0.9668	0.9634	0.9595
	64	0.9923	0.9915	0.9906	0.9895	0.9884	0.9872	0.9858	0.9844	0.9827	0.9810	0.9790	0.9768	0.9744	0.9718	0.9688	0.9655	0.9618
	65	0.9929	0.9920	0.9912	0.9902	0.9892	0.9880	0.9867	0.9853	0.9838	0.9822	0.9804	0.9783	0.9760	0.9735	0.9707	0.9676	0.9642
	66	0.9933	0.9926	0.9917	0.9908	0.9899	0.9888	0.9876	0.9863	0.9849	0.9833	0.9817	0.9797	0.9776	0.9753	0.9726	0.9697	0.9664
	67	0.9938	0.9931	0.9924	0.9914	0.9906	0.9896	0.9884	0.9873	0.9859	0.9845	0.9829	0.9812	0.9791	0.9769	0.9744	0.9716	0.9685
	68	0.9943	0.9936	0.9928	0.9921	0.9912	0.9904	0.9892	0.9882	0.9869	0.9856	0.9841	0.9824	0.9805	0.9785	0.9761	0.9736	0.9706
	69	0.9947	0.9941	0.9934	0.9926	0.9919	0.9910	0.9900	0.9890	0.9878	0.9866	0.9852	0.9837	0.9819	0.9800	0.9778	0.9754	0.9727
	70	0.9950	0.9945	0.9939	0.9932	0.9925	0.9917	0.9908	0.9898	0.9887	0.9875	0.9863	0.9849	0.9832	0.9815	0.9794	0.9772	0.9746
	71	0.9954	0.9949	0.9943	0.9937	0.9931	0.9923	0.9915	0.9906	0.9896	0.9885	0.9873	0.9860	0.9845	0.9829	0.9809	0.9789	0.9765
	72	0.9958	0.9953	0.9948	0.9942	0.9936	0.9929	0.9921	0.9913	0.9904	0.9894	0.9883	0.9871	0.9857	0.9841	0.9824	0.9805	0.9783
	73	0.9961	0.9957	0.9952	0.9946	0.9941	0.9935	0.9927	0.9920	0.9912	0.9902	0.9892	0.9881	0.9868	0.9854	0.9838	0.9820	0.9799
	74	0.9965	0.9960	0.9956	0.9951	0.9946	0.9940	0.9933	0.9927	0.9918	0.9910	0.9901	0.9890	0.9878	0.9866	0.9851	0.9835	0.9815
	75	0.9968	0.9964	0.9960	0.9955	0.9951	0.9945	0.9939	0.9932	0.9925	0.9918	0.9909	0.9900	0.9888	0.9877	0.9863	0.9848	0.9830
76	0.9971	0.9967	0.9963	0.9958	0.9955	0.9950	0.9943	0.9938	0.9932	0.9924	0.9917	0.9908	0.9898	0.9887	0.9874	0.9861	0.9845	
77	0.9973	0.9970	0.9966	0.9962	0.9959	0.9954	0.9948	0.9943	0.9937	0.9931	0.9924	0.9916	0.9906	0.9897	0.9886	0.9873	0.9858	
78	0.9976	0.9972	0.9970	0.9965	0.9962	0.9958	0.9953	0.9948	0.9942	0.9937	0.9930	0.9924	0.9915	0.9906	0.9895	0.9884	0.9871	
79	0.9978	0.9975	0.9972	0.9969	0.9965	0.9962	0.9957	0.9953	0.9947	0.9943	0.9937	0.9930	0.9922	0.9915	0.9905	0.9894	0.9881	
80	0.9979	0.9977	0.9974	0.9971	0.9968	0.9965	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9929	0.9922	0.9913	0.9904	0.9892	
81	0.9982	0.9979	0.9977	0.9974	0.9972	0.9968	0.9965	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9930	0.9921	0.9913	0.9902	
82	0.9983	0.9982	0.9979	0.9976	0.9974	0.9971	0.9968	0.9964	0.9961	0.9957	0.9952	0.9948	0.9942	0.9936	0.9928	0.9921	0.9911	
83	0.9985	0.9983	0.9982	0.9978	0.9977	0.9974	0.9970	0.9968	0.9964	0.9960	0.9957	0.9953	0.9947	0.9942	0.9935	0.9928	0.9919	
84	0.9987	0.9985	0.9983	0.9981	0.9979	0.9976	0.9974	0.9971	0.9967	0.9965	0.9961	0.9957	0.9952	0.9947	0.9941	0.9935	0.9928	
85	0.9988	0.9986	0.9985	0.9982	0.9981	0.9979	0.9976	0.9973	0.9971	0.9968	0.9965	0.9961	0.9956	0.9952	0.9946	0.9941	0.9935	

## Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**  
 Age of Pensioner

		42	43	44	45	45	47	418	49	50	51	52	53	54	55	56	57	58	
A G E	25	0.8828	0.8749	0.8665	0.8576	0.8481	0.8382	0.8277	0.8167	0.8052	0.7932	0.7806	0.7676	0.7541	0.7400	0.7254	0.7102	0.6948	
	26	0.8837	0.8757	0.8673	0.8584	0.8490	0.8391	0.8286	0.8176	0.8062	0.7940	0.7815	0.7685	0.7550	0.7409	0.7263	0.7111	0.6957	
	27	0.8845	0.8766	0.8682	0.8594	0.8499	0.8399	0.8295	0.8185	0.8071	0.7950	0.7825	0.7695	0.7559	0.7418	0.7273	0.7121	0.6966	
	28	0.8854	0.8776	0.8691	0.8603	0.8508	0.8409	0.8305	0.8195	0.8080	0.7960	0.7835	0.7704	0.7569	0.7428	0.7282	0.7130	0.6975	
	29	0.8864	0.8785	0.8702	0.8613	0.8519	0.8420	0.8316	0.8205	0.8091	0.7970	0.7845	0.7715	0.7580	0.7439	0.7293	0.7141	0.6986	
	30	0.8874	0.8796	0.8712	0.8624	0.8529	0.8430	0.8327	0.8217	0.8102	0.7982	0.7857	0.7726	0.7591	0.7450	0.7304	0.7152	0.6997	
	31	0.8885	0.8807	0.8723	0.8635	0.8541	0.8442	0.8338	0.8228	0.8114	0.7994	0.7869	0.7739	0.7603	0.7462	0.7316	0.7165	0.7010	
	32	0.8896	0.8818	0.8735	0.8647	0.8553	0.8454	0.8351	0.8241	0.8126	0.8007	0.7881	0.7751	0.7616	0.7475	0.7329	0.7177	0.7023	
	33	0.8908	0.8830	0.8747	0.8660	0.8566	0.8467	0.8364	0.8254	0.8140	0.8020	0.7895	0.7765	0.7629	0.7489	0.7343	0.7191	0.7036	
	34	0.8921	0.8844	0.8761	0.8673	0.8580	0.8481	0.8377	0.8268	0.8154	0.8034	0.7909	0.7779	0.7644	0.7503	0.7357	0.7205	0.7050	
O F	35	0.8934	0.8857	0.8774	0.8687	0.8594	0.8495	0.8392	0.8283	0.8169	0.8049	0.7925	0.7795	0.7659	0.7519	0.7373	0.7221	0.7066	
	36	0.8949	0.8871	0.8789	0.8701	0.8609	0.8511	0.8407	0.8299	0.8185	0.8065	0.7941	0.7811	0.7676	0.7535	0.7389	0.7238	0.7082	
	37	0.8963	0.8886	0.8804	0.8717	0.8624	0.8527	0.8424	0.8315	0.8201	0.8082	0.7957	0.7828	0.7693	0.7553	0.7406	0.7254	0.7099	
	38	0.8979	0.8902	0.8820	0.8734	0.8642	0.8544	0.8441	0.8332	0.8219	0.8099	0.7975	0.7846	0.7711	0.7571	0.7425	0.7273	0.7118	
	39	0.8995	0.8918	0.8837	0.8751	0.8659	0.8562	0.8459	0.8351	0.8238	0.8119	0.7994	0.7865	0.7731	0.7590	0.7444	0.7292	0.7137	
	B E N E F I C I A R Y	40	0.9011	0.8936	0.8855	0.8768	0.8677	0.8580	0.8479	0.8371	0.8257	0.8138	0.8014	0.7885	0.7751	0.7611	0.7465	0.7313	0.7158
		41	0.9029	0.8954	0.8873	0.8788	0.8697	0.8600	0.8498	0.8391	0.8278	0.8159	0.8036	0.7907	0.7773	0.7633	0.7487	0.7336	0.7180
		42	0.9047	0.8972	0.8893	0.8807	0.8717	0.8621	0.8520	0.8412	0.8300	0.8182	0.8058	0.7930	0.7796	0.7656	0.7510	0.7359	0.7204
		43	0.9067	0.8992	0.8913	0.8828	0.8738	0.8642	0.8542	0.8435	0.8323	0.8205	0.8082	0.7953	0.7820	0.7680	0.7535	0.7383	0.7229
		44	0.9086	0.9012	0.8934	0.8850	0.8760	0.8665	0.8565	0.8459	0.8347	0.8230	0.8107	0.7979	0.7845	0.7705	0.7560	0.7410	0.7254
45		0.9106	0.9033	0.8955	0.8872	0.8783	0.8689	0.8589	0.8483	0.8372	0.8255	0.8133	0.8005	0.7872	0.7733	0.7588	0.7437	0.7282	
46		0.9127	0.9055	0.8978	0.8896	0.8807	0.8714	0.8614	0.8509	0.8399	0.8282	0.8161	0.8033	0.7900	0.7761	0.7616	0.7466	0.7311	
47		0.9149	0.9078	0.9001	0.8920	0.8832	0.8739	0.8641	0.8536	0.8426	0.8310	0.8188	0.8062	0.7930	0.7791	0.7647	0.7496	0.7341	
48		0.9172	0.9101	0.9025	0.8945	0.8858	0.8765	0.8668	0.8564	0.8455	0.8340	0.8219	0.8093	0.7961	0.7822	0.7678	0.7528	0.7374	
49		0.9195	0.9125	0.9050	0.8970	0.8885	0.8793	0.8696	0.8593	0.8485	0.8370	0.8250	0.8124	0.7993	0.7855	0.7711	0.7561	0.7407	
A G E	50	0.9218	0.9150	0.9076	0.8997	0.8912	0.8822	0.8726	0.8623	0.8516	0.8402	0.8283	0.8157	0.8027	0.7889	0.7747	0.7597	0.7443	
	51	0.9242	0.9174	0.9102	0.9025	0.8941	0.8851	0.8756	0.8655	0.8548	0.8435	0.8317	0.8192	0.8062	0.7925	0.7783	0.7634	0.7481	
	52	0.9266	0.9200	0.9129	0.9053	0.8970	0.8881	0.8788	0.8688	0.8582	0.8470	0.8353	0.8229	0.8099	0.7963	0.7821	0.7672	0.7520	
	53	0.9291	0.9227	0.9156	0.9081	0.9000	0.8913	0.8820	0.8721	0.8617	0.8506	0.8389	0.8267	0.8138	0.8002	0.7861	0.7713	0.7561	
	54	0.9317	0.9254	0.9185	0.9111	0.9031	0.8945	0.8854	0.8756	0.8653	0.8543	0.8428	0.8306	0.8178	0.8044	0.7903	0.7756	0.7604	
	55	0.9343	0.9281	0.9213	0.9141	0.9062	0.8978	0.8888	0.8792	0.8691	0.8582	0.8467	0.8347	0.8221	0.8087	0.7947	0.7801	0.7650	

Sub appendix A. 3

**Table D**  
**50% Joint and Survivor Without Pop-Up**  
**CEI Participants**  
 Age of Pensioner

	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
AGE OF BENEFICIARY	56	0.9368	0.9309	0.9242	0.9172	0.9095	0.9012	0.8924	0.8829	0.8729	0.8621	0.8508	0.8390	0.8264	0.8132	0.7993	0.7847	0.7698
	57	0.9394	0.9336	0.9272	0.9203	0.9128	0.9047	0.8960	0.8867	0.8769	0.8662	0.8551	0.8434	0.8310	0.8179	0.8041	0.7896	0.7747
	58	0.9421	0.9364	0.9302	0.9235	0.9162	0.9083	0.8998	0.8906	0.8810	0.8705	0.8595	0.8480	0.8356	0.8227	0.8091	0.7947	0.7799
	59	0.9448	0.9393	0.9332	0.9267	0.9196	0.9118	0.9035	0.8946	0.8851	0.8749	0.8641	0.8526	0.8405	0.8278	0.8142	0.8000	0.7854
	60	0.9474	0.9420	0.9362	0.9299	0.9230	0.9154	0.9074	0.8986	0.8894	0.8793	0.8687	0.8575	0.8456	0.8329	0.8196	0.8056	0.7910
	61	0.9500	0.9449	0.9393	0.9331	0.9264	0.9192	0.9113	0.9028	0.8937	0.8839	0.8735	0.8625	0.8508	0.8383	0.8252	0.8113	0.7969
	62	0.9526	0.9477	0.9423	0.9364	0.9299	0.9228	0.9152	0.9069	0.8981	0.8885	0.8784	0.8676	0.8561	0.8439	0.8309	0.8172	0.8030
	63	0.9553	0.9505	0.9453	0.9396	0.9334	0.9265	0.9192	0.9111	0.9026	0.8932	0.8833	0.8727	0.8615	0.8495	0.8368	0.8233	0.8093
	64	0.9577	0.9532	0.9483	0.9429	0.9368	0.9302	0.9231	0.9153	0.9070	0.8979	0.8883	0.8780	0.8670	0.8553	0.8428	0.8295	0.8158
	65	0.9602	0.9559	0.9512	0.9460	0.9402	0.9339	0.9271	0.9196	0.9115	0.9027	0.8934	0.8833	0.8726	0.8611	0.8489	0.8359	0.8224
	66	0.9627	0.9586	0.9541	0.9491	0.9436	0.9376	0.9310	0.9238	0.9159	0.9075	0.8984	0.8887	0.8783	0.8671	0.8551	0.8425	0.8291
	67	0.9651	0.9612	0.9569	0.9522	0.9469	0.9411	0.9348	0.9279	0.9204	0.9122	0.9035	0.8940	0.8839	0.8731	0.8614	0.8490	0.8360
	68	0.9674	0.9637	0.9596	0.9552	0.9502	0.9447	0.9386	0.9320	0.9248	0.9169	0.9085	0.8994	0.8896	0.8790	0.8678	0.8557	0.8429
	69	0.9696	0.9661	0.9623	0.9581	0.9534	0.9481	0.9424	0.9360	0.9291	0.9216	0.9135	0.9047	0.8953	0.8851	0.8741	0.8623	0.8500
	70	0.9717	0.9685	0.9648	0.9609	0.9564	0.9514	0.9460	0.9400	0.9334	0.9262	0.9185	0.9100	0.9009	0.8911	0.8804	0.8690	0.8570
	71	0.9737	0.9708	0.9674	0.9636	0.9594	0.9547	0.9496	0.9438	0.9376	0.9307	0.9233	0.9153	0.9065	0.8971	0.8869	0.8758	0.8641
	72	0.9757	0.9729	0.9697	0.9662	0.9622	0.9578	0.9530	0.9476	0.9417	0.9351	0.9280	0.9204	0.9120	0.9029	0.8931	0.8825	0.8712
	73	0.9776	0.9750	0.9720	0.9687	0.9650	0.9608	0.9563	0.9512	0.9456	0.9395	0.9327	0.9254	0.9174	0.9087	0.8993	0.8890	0.8782
	74	0.9794	0.9769	0.9742	0.9711	0.9677	0.9638	0.9595	0.9547	0.9494	0.9436	0.9372	0.9303	0.9227	0.9145	0.9054	0.8956	0.8852
	75	0.9811	0.9788	0.9763	0.9734	0.9701	0.9665	0.9626	0.9580	0.9531	0.9476	0.9416	0.9351	0.9279	0.9200	0.9114	0.9020	0.8920
76	0.9826	0.9806	0.9782	0.9755	0.9726	0.9691	0.9654	0.9613	0.9566	0.9515	0.9459	0.9397	0.9329	0.9254	0.9172	0.9083	0.8988	
77	0.9841	0.9822	0.9800	0.9776	0.9748	0.9716	0.9682	0.9643	0.9600	0.9552	0.9498	0.9441	0.9377	0.9306	0.9228	0.9143	0.9053	
78	0.9854	0.9837	0.9817	0.9795	0.9769	0.9740	0.9708	0.9672	0.9632	0.9587	0.9537	0.9483	0.9422	0.9356	0.9283	0.9202	0.9116	
79	0.9868	0.9852	0.9833	0.9813	0.9789	0.9762	0.9732	0.9699	0.9662	0.9619	0.9573	0.9522	0.9466	0.9403	0.9335	0.9259	0.9178	
80	0.9880	0.9865	0.9848	0.9829	0.9808	0.9783	0.9755	0.9724	0.9690	0.9650	0.9608	0.9560	0.9508	0.9449	0.9384	0.9313	0.9236	
81	0.9891	0.9877	0.9861	0.9845	0.9824	0.9802	0.9777	0.9748	0.9717	0.9680	0.9640	0.9596	0.9547	0.9493	0.9432	0.9365	0.9292	
82	0.9901	0.9888	0.9875	0.9859	0.9841	0.9819	0.9796	0.9770	0.9741	0.9707	0.9671	0.9629	0.9584	0.9534	0.9477	0.9414	0.9346	
83	0.9910	0.9899	0.9886	0.9872	0.9855	0.9836	0.9816	0.9791	0.9764	0.9733	0.9699	0.9662	0.9619	0.9572	0.9519	0.9460	0.9397	
84	0.9918	0.9908	0.9896	0.9884	0.9869	0.9851	0.9833	0.9810	0.9786	0.9757	0.9726	0.9691	0.9652	0.9608	0.9560	0.9504	0.9445	
85	0.9927	0.9918	0.9907	0.9895	0.9882	0.9865	0.9848	0.9828	0.9806	0.9779	0.9750	0.9719	0.9683	0.9643	0.9597	0.9547	0.9492	

## Sub appendix A-4

**Domestic Partner Benefits Including a Pre-Retirement Domestic  
Partner Survivor Annuity and a  
Post-Retirement Domestic Partner Survivor Annuity Benefit**

Domestic Partner Benefits		
Age Group	Charge	O&R Charge
<30	0.02%	0.10%
30-34	0.04%	0.10%
35-39	0.06%	0.10%
40-44	0.07%	0.15%
45-49	0.10%	0.20%
50-54	0.15%	0.35%
55-59	0.30%	0.55%
60-64	0.60%	0.80%
65-69	1.15%	N/A

1. Charges are factor per year of coverage.
2. Charges are based on IRS Mortality Table for 2008.
3. Current O&R charges apply to deferred vested participants; all benefits should start at age 65.

**THE  
CONSOLIDATED  
EDISON  
RETIREMENT PLAN  
PART II (B)  
OF THREE PARTS**

Subject to the Following Amendments and Clarifications:

- n Clarified on May 2, 2002;
- n Amended December 13, 2001;
- n Amended April 2003 In Accordance with IRS Issuance of Favorable Determination Letter;
- n Amended August 2004 for 2004 Agreement Between Local Union 503 of the International Brotherhood of Electrical Workers, AFL-CIO and O&R;
- n Amended August 2004 for O&R Management Employees Changes Concurrent with O&R Hourly Employees;
- n Amended August 2004 for the 2004-2008 Collective Bargaining Agreement Between Consolidated Edison Company of New York, Inc and Local 1-2 of the Utility Workers Union of America, AFL-CIO;
- n Amended July 2004 to Update Factors - O&R Optional Forms;
- n Amended and Restated November 2004 for Miscellaneous Changes;
- n Amended September 2005 for the 2005-2009 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO;
- n Amended November 2008 In Accordance with the September 23, 2008 IRS Favorable Determination Letter;
- n Restated as of January 31, 2007 in Accordance with Revenue Procedure 2005-66 and Notice 2005-101;
- n The January 2007 Restatement Reflects Changes Under EGTRRA, with Technical Corrections Made by the (i) Job Creation and Worker Assistance Act of 2002 (JCWAA), (ii) the Pension Funding Equity Act of 2004

(PFEA), and (iii) the American Jobs Creation Act of 2004 (AJCA);

Amended December 2008 for (i) Domestic Partner Benefits, (ii) Accelerated Vesting for Cash Balance and (iii) 75% QJSA Option;

Amended December 2008 for the 2008-2012 Collective Bargaining Contract Between Consolidated Edison Company of New York, Inc. and Local 1-2 of the Utility Workers Union of America, AFL-CIO;

Amended December 2008 for a Special Pension Accrual for CECONY Management Employees;

Amended in 2011 for Submission to the IRS for a Favorable Determination Letter Under Revenue Procedure 2011-6, Taking Into Account: (i) the Pension Protection Act of 2006 (PPA '06), (ii) the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, (iii) the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act), (iv) the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), and (v) the Small Business Jobs Act of 2010 (SBJA).

Amended December 2012 Taking Into Account the Following: (1) Changes Resulting from Total Rewards;

(2) Changes to the Named Fiduciaries Structure;

(3) Changes Resulting from the 2012 - 2016 Collective Bargaining Contract Between Local 1-2 and CECONY;

(4) Changes to the Suspension of Benefits Rule; and

(5) Administrative and Operational Changes;

Amended June 2013 to Correct Prior Language Regarding Cash-Outs;

Amended to take into account the requirement of the Jobs and Growth Tax Relief Reconciliation Act of 2003,



as requested by the Internal Revenue Service, during its review of the Retirement Plan's Application for a favorable determination letter

- Amended October 2013 to Take Into Account the Changes Resulting from the 2013 - 2017 Collective Bargaining Contract Between Local 3 and CECONY
- Amended to Take Into Account the 2014 - 2017 Collective Bargaining Agreement Between Local Union 503 of the International Brotherhood of Electrical Workers, AFL-CIO and O&R ;
- Amended to Take Into Account (1) the 2016 - 2020 Collective Bargaining Contract Between Local Union 1-2 of the Utility Workers Union of America, AFL-CIO and CECONY; (2) Changes Approved by the Boards for Management Employees on and after January 1, 2017; and (3) Elimination of the Buy-Back Feature for All Participants.

**APPENDICES in PART II (b)**

**TABLE OF CONTENT**

<b>APPENDIX A</b> .....	1
<b>APPENDIX B - Employers</b> .....	2
B.1 List of Participating Employers.....	2
<b>APPENDIX C - Provisions Applicable to O&amp;R Management Participants Transferred Directly to or Hired Directly by CECONY or a CEI Affiliate</b> .....	4
C.1 Scope of Appendix C.....	4
C.2 Determination of Pension Allowance for Transferred O&R Management Participants.....	4
<b>APPENDIX D - Provisions Applicable to Participants Employed at Facilities Purchased from Western Massachusetts Electric Company</b> .....	7
D.1 Effective Date and Scope of Appendix D.....	7
D.2 WMECO Employees Hired on or after January 1, 2000.....	7
D.3 Benefit Provisions Applicable to WMECO Employees Prior to January 1, 2000.....	7
<b>APPENDIX E - Determination of Amounts Payable from 401(h) Account</b> ....	9
E.1 Amount Payable from 401(h) Account.....	9
E.2 Time and Manner of Payment from 401(h) Account.....	10
<b>APPENDIX F - Normal Retirement Benefit Formulas For CECONY Weekly Participants For CECONY Management Participants and For O&amp;R Participants</b> .....	11
F.1 Benefit Formula for CECONY Weekly Participants.....	11
F.2 Benefit Formula for CECONY Management Participant.....	13
F.3 Benefit Formula for O&R Participant.....	16
<b>APPENDIX G - Special Pension Adjustment</b> .....	21
G.1 Special Pension Adjustment.....	21
<b>APPENDIX H - Provisions Applicable to CECONY Participants at Fossil-Fueled Divested Operations</b> .....	22
H.1 Effective Date and Scope of Appendix H.....	22
H.2 Treatment of CECONY Participants at Divested Operations.....	22
<b>APPENDIX I - Provisions Applicable to O&amp;R Participants Under O&amp;R's Pension Protection Program</b> .....	24
I.1 Definitions The following words and phrases as used in this..... Appendix I shall have the meaning indicated below:	24
I.2 Protections under the Program.....	26
I.3 Limitations of the Program and Special Rules.....	28

<b>APPENDIX J - Provisions Applicable to Affected Indian Point (“IP”) Employees.....</b>	38
J.1 Effective Date and Scope of Appendix J.....	38
J.2 Treatment of Affected IP Employee.....	38
<b>APPENDIX K - Provisions Applicable to CECONY Support Employee re Voluntary Retirement Incentive--Support Organizations Program.....</b>	40
K.1 Effective Date and Scope of Appendix K.....	40
K.2 CECONY Support Employees.....	40
K.3 Eligibility Criteria.....	40
K.4 Retirement under Voluntary Retirement Incentive - Support Organizations Program.....	40
K.5 Special Retirement Benefits under Voluntary Retirement Incentive - Support Organizations.....	41
K.6 Treatment of Certain Employees Retiring after March 31, 1999 but prior to August 1, 1999.....	44
K.7 Voluntary Nature of Retirement Incentive; Acceptance and Release No Employee shall be obligated to accept any retirement incentive, and an Employee's election to accept the retirement incentive described in this Appendix K shall be purely voluntary. As a condition to an Employee's receipt of the additional benefits described in this Appendix K, CECONY shall have the right to obtain from the Employee a waiver and or release of claims against CECONY and/or the Plan, based upon or arising out of termination of employment, consistent with the requirements of the federal Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act.....	44
K.8 Support Departments for Purposes of Appendix K For purposes of this Appendix K, the following departments shall be deemed to have provided support to the Divestiture Operation: Central Services; Finance; Law; Central Public Affairs; Energy Management; and Fossil Power Engineering, Construction and Support.....	45
<b>APPENDIX L.....</b>	46
<b>APPENDIX M Provisions Applicable to Participants Employed at the Lakewood Plant.....</b>	52
M.1 Effective Date and Scope of Appendix M.....	52
M.2 Lakewood Participants.....	52
M.3 Benefit Provisions Applicable to Lakewood Participants as of June 1, 2000.....	52
<b>APPENDIX N List of Annual Incentive Plans Approved By the Plan Administrator.....</b>	53

<b>Name of Appendix</b>		
Appendix B	Employers	B-1
Appendix C	Provisions Applicable to O&R Participants Transferred to or Hired by CECONY or a CEI Affiliate	C-1 to C-4
Appendix D	Provisions Applicable to Participants Employed at Facilities Purchased From Western Massachusetts Electric Company	D-1 to D-2
Appendix E	Determination of Amounts Payable from 401(h) Account	E-1-E-2
Appendix F	Normal Retirement Benefit	F-
Appendix G	Special Pension Adjustment	G
Appendix H	Provisions Applicable to CECONY Participants at Fossil-Fueled Divested Operations	H-1 to H-2
Appendix I	Provisions Applicable to O&R Participants under O&R Pension Protection Program	I-1 to I-14
Appendix J	Provisions Applicable to Affected Indian Point (IP Employees	J-1 to J-2
Appendix K	Provision Applicable to Voluntary Retirement Incentive - Support	K-1 to K-7
Appendix L	Sample Illustrations of O&R PBA	L-1 to L-3
Appendix M	Provisions Applicable to Participants Employed at the Lakewood Plant	M-1
Appendix N	List of the Annual Incentive Plans of the Competitive Energy Businesses that have been Approved by the Plan Administrator	N-1



**APPENDIX A**

See Appendices Part II (a)

**APPENDIX B****Employers****B.1 List of Participating Employers**

The following chart sets forth (a) the Affiliates, other than CECONY, that are Participating Employers, (b) the effective date of each Employer's participation; and (c) if applicable, which Employees are either newly covered Participants or continue their participation in the Plan. The list of Employers is subject to change from time to time.

Effective January 1, 2007, CEI Participants who began employment at CECONY or O&R and who are transferred directly to an Affiliate will retain their participation status as CEI Participants at the Affiliates. Effective as of October 2004, the Board of Trustees has approved the participation of the Affiliates who are Affiliates as of that date.

Effective January 1, 2017, Con Edison Transmission, Inc. became a Participating Employer.

<b>Name of Company</b>	<b>Effective Date of Participation</b>	<b>Eligible Employees</b>	<b>Effective Date of Termination</b>
Consolidated Edison Development, Inc.	May 1, 1996	CECONY Transferred Participants	
Consolidated Edison Solutions, Inc.	June 1, 2000	Lakewood Participants	Lakewood was sold to an unrelated third party and not a member of the CEI Controlled Group as of May 2008. All benefit accruals and credits ceased as of the sale date. (May 7, 2008)
Consolidated Edison Solutions, Inc.	May 1, 1997	CECONY Transferred Participants	

Consolidated Edison Communications, Inc.	February 1, 1999	CECONY Transferred Participants	March 1, 2006
Consolidated Edison Energy, Inc.	March 1, 1998	CECONY Transferred Participants	
Orange and Rockland Utilities, Inc.	July, 1999	Transferred O&R Management Participants	
Orange and Rockland Utilities, Inc.	January 1, 2001	O&R Management Participants, O&R Hourly Participants, CEI Participants	
Consolidated Edison Energy Massachusetts, Inc.	July 18, 1999	Employees who were employed by WMECO at the WMECO Facilities, who became CEEM Employees upon the acquisition of the WMECO Facilities by CEEM and any Employee hired by CEEM after July, 1999 to work at the WMECO Facilities.	WMECO was sold to an unrelated third party and not a member of the CEI Controlled Group as of May 2008. All benefit accruals and credits ceased as of the sale date.
Competitive Shared Services, Inc.	January 1, 2004	Only CECONY Transferred Participants, Transferred O&R Management Participants and CEI Participants	
Con Edison Transmission, Inc.	January 1, 2017	Only CECONY Transferred Participants, Transferred O&R Management Participants and CEI Participants	



**APPENDIX C****Provisions Applicable to O&R Management Participants****Transferred Directly to or Hired Directly by****CECONY or a CEI Affiliate****C.1 Scope of Appendix C**

The Pension Allowance payable to an Employee who (i) transfers directly, without a break in employment, from O&R after O&R became an Affiliate or (ii) is hired by CECONY or a CEI Affiliate on or after O&R became an Affiliate and in all cases had been first an O&R Management Participant ("Transferred O&R Management Participant") shall be determined in accordance with the provisions of this Appendix C.

**C.2 Determination of Pension Allowance for Transferred O&R Management Participants**

(a) **CECONY Post-Transfer Benefit** The Pension Allowance payable to a Transferred O&R Management Participant, or to the Surviving Spouse of a Transferred O&R Participant, shall be determined initially in accordance with the pension formula applicable to a CECONY Management Participant set forth in Appendix F, Section F.2. For the purpose of that benefit determination: (1) the Transferred O&R Management Participant's Vesting Service shall be determined as if O&R had, at all times, been an Affiliate; (2) the Transferred O&R Management Participant's number of Years of Accredited Service applicable in the CECONY Management Participant's formula shall be determined by disregarding all periods of employment with O&R prior to the date on which he or she became a Transferred O&R Management Participant; and (3) for the purpose of determining the applicability of the percentage multipliers specified in the CECONY Management Participant formula in Appendix F, Sections F.2(A)(a)(i),(ii),(iii), and (iv), and for the purpose of determining his or her eligibility for, but not the amount of, early retirement benefits in accordance with the CECONY Management Participant formula, his or her Accredited Service shall be determined by treating his or her employment with O&R as if it were

employment as a CECONY Management Participant. Accredited Service as a Transferred O&R Management Participant, for purposes of this calculation, is not counted for the purpose of determining the amount of any early retirement benefits. No portion of the Pension Allowance determined in accordance with this subparagraph will be payable to the Transferred O&R Management Participant or to the Surviving Spouse of the Transferred O&R Management Participant, except to the extent provided in Section C.2(c).

(b) **Frozen O&R Benefit** The Pension Allowance payable to the Transferred O&R Management Participant, or to the Surviving Spouse of the Transferred O&R Participant, under the terms and formula of the O&R Plan or of the O&R Benefit Formula included in this Plan, whichever plan formula is applicable (the "O&R Formula"), as of the date of becoming a Transferred O&R Management Participant ("Transfer Date"), shall be determined as if the Transferred O&R Management Participant had terminated employment from O&R on the Transfer Date. The Transferred O&R Management Participant's period of employment as a CECONY Management Participant shall be taken into account: (1) in determining whether his or her accrued benefit under the O&R Formula is non-forfeitable, (2) in determining his or her eligibility for early retirement under the O&R Formula, and (3) in determining whether and to what extent the benefit under the O&R Formula is subject to reduction for commencement prior to Normal Retirement Age.

(c) **O&R All Service Benefit** The amount payable to the Transferred O&R Participant, or to the Surviving Spouse of the Transferred O&R Management Participant, will be determined under the terms of the O&R Plan or the formula for O&R Participants in Appendix F, Section F3, whichever is applicable, determined as if the Transferred O&R Management Participant had remained an O&R Management Participant throughout the period that he or she was a CECONY Management Participant.

(d) **The Transferred O&R Management Participant's Pension Allowance** shall be the greater of (1) the CECONY Post Transfer Benefit, plus the Frozen O&R Benefit, or (2) the O&R All Service Benefit.

(e) **For the purpose of determining the CECONY Post Transfer Benefit**, the Frozen O&R Benefit and the O&R All Service Benefit, each benefit shall be expressed as an annuity for the life of the Transferred O&R Management Participant, or the Surviving Spouse of the Transferred O&R Management Participant, as applicable, commencing on the later of (i) the first day of the month following the Transferred O&R Management Participant's termination of employment, or (ii) the first date on which annuity payments to the Transferred O&R Participant, or the Surviving Spouse of the Transferred O&R Management Participant, as applicable, are payable in accordance with the terms of the O&R Management Participant formula in Appendix F, Section F.3.

(f) **A Transferred O&R Management Participant** may elect an optional form of benefit as provided under Section 5.02 available to CECONY Participants for any benefits payable determined in accordance with Section C.2(a) and available to an O&R Participant for any benefits payable determined in accordance with Sections C.2(b) or C.2(c).

(g) **A Transferred O&R Management Participant shall receive the cost of living** adjustment applicable to CECONY Participants under Article XI of the Plan with respect to any benefits payable determined in accordance with Section C.2 (a) of this Appendix C, and the cost of living adjustment applicable to O&R Participants under Article XI of the Plan with respect to any benefits payable determined in accordance with Sections C.2(b) or C.2(c) of this Appendix C.

**APPENDIX D****Provisions Applicable to Participants Employed at  
Facilities Purchased from  
Western Massachusetts Electric Company****D.1 Effective Date and Scope of Appendix D**

This Appendix D shall be effective as of July 18, 1999, the closing date of the acquisition of the electric power generation facilities of Western Massachusetts Electric Company ("WMECO Facilities") by Consolidated Edison Energy Massachusetts, Inc. ("CEEMI"). CEEMI had been a wholly-owned subsidiary of Consolidated Edison Energy, Inc., which itself is an Affiliate of the Company. CEEMI is now a wholly-owned subsidiary of Consolidated Edison Development, Inc., which is also an Affiliate of the Company.

**D.2 WMECO Employees Hired on or after January 1, 2000**

For purposes of this Appendix D, the term "WMECO Employee" means an Eligible Employee who is employed at the WMECO Facilities. A WMECO Employee hired on or after January 1, 2000, shall be a CEI Participant, and shall receive the benefit determined under the formula for a CEI Participant set forth in Article IV of the Plan.

**D.3 Benefit Provisions Applicable to WMECO Employees Prior to January 1, 2000**

Notwithstanding any provision to the contrary, the benefits payable to a WMECO Employee who was employed at the WMECO Facilities prior to January 1, 2000 ("WMECO Participant") shall be determined solely in accordance with the terms of this Appendix D. The Pension Allowance payable from the Plan to a WMECO Participant shall be equal to the excess of (i) an amount determined in accordance with the provisions of the Northeast Utilities Service Company Retirement Plan, as in effect on July 18, 1999, ("NU Plan") determined as if the WMECO Participant had remained a participant in the NU Plan until his or her termination of

employment from an Employer, over (ii) the amount actually payable to such WMECO Participant from the NU Plan, determined by taking into account his or her termination from employment as of July 18, 1999 and as if he or she elected to commence receipt of his or her Pension Allowance on the same Annuity Starting Date as the date benefits commence under the NU Plan. Each WMECO Participant shall be 100% vested in and have a non-forfeitable right to his or her Pension Allowance.

#### **D.4 Termination of participation of WMECO Employees**

In May 2008, as a result of a corporate transaction that resulted in the spin off and sale of the Western Massachusetts Electric Company to an unrelated third party, each WMECO Participant's participation in the Retirement Plan was terminated.

**APPENDIX E****Determination of Amounts Payable from 401(h) Account****E.1 Amount Payable from 401(h) Account**

Pursuant to Section 12.06, payment shall be made from the 401(h) Account to provide benefits under the Retiree Health Plan for eligible CECONY Management Participants, CECONY Transferred Participants, and CEI Participants employed by CECONY ("CECONY Management Retiree Health Participants") and their covered dependents and for eligible CECONY Weekly Participants ("CECONY Weekly Retiree Health Participants") and their covered dependents. The CECONY Management Retiree Health Participants and the CECONY Weekly Retiree Health Participants shall be referred to hereinafter as the "CECONY Retiree Health Participants". In any Plan Year, the 401(h) Account will pay benefits for CECONY Management Retiree Health Participants if and only to the extent that the total amount payable for such benefits exceeds the sum of (i) the amount of contributions required from the CECONY Management Retiree Health Participants for such Plan Year, plus (ii) the product of \$3,000 times the number of CECONY Management Retiree Health Participants determined as of the beginning of such Plan Year.

In any Plan Year, the 401(h) Account will pay benefits for CECONY Weekly Retiree Health Participants, if and only to the extent that the total amount payable for such benefits exceeds the sum of (i) the amount of contributions required from the CECONY Weekly Retiree Health Participants for such Plan Year, plus (ii) the product of \$4,000 times the number of CECONY Weekly Retiree Health Participants determined as of the beginning of such Plan Year.

For the purpose of the foregoing sentences, the term "Retiree Health Participant" shall not mean a "key employee", within the meaning of Code Section 416(i). The term "CECONY Retiree Health Participant" includes the spouse of such a CECONY Retiree Health Participant, provided that such spouse is eligible for benefits under the Retiree Health Plan, and the

Surviving Spouse of such a CECONY Retiree Health Participant, provided that such Surviving Spouse is eligible for benefits under the Retiree Health Plan.

Effective January 1, 2007, retiree health benefits for CECONY Management Retiree Health Participants are first paid out of the VEBA Trust. To the extent retiree benefits payable to CECONY Management Retiree Health Participants exceed the amount available for benefits from the VEBA Trust, covered retiree health benefits will be paid out of the 401(h) account. Effective as of January 1, 2007, the 401(h) Account will pay benefits for CECONY Weekly Retiree Health Participants, if and only to the extent that the total amount payable for such benefits exceeds the sum of (i) the amount of contributions required from the CECONY Weekly Retiree Health Participants for such Plan Year, plus (ii) the product of \$5,000 times the number of CECONY Weekly Retiree Health Participants determined as of the beginning of such Plan Year.

In accordance with Code Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries.

## **E.2 Time and Manner of Payment from 401(h) Account**

All payments made from the 401(h) Account to provide benefits under the Retiree Health Plan shall be made at the time and in the manner directed by the Plan Administrator.

**APPENDIX F****Normal Retirement Benefit Formulas For CECONY Weekly Participants, CECONY Management Participants  
and O&R Participants****F.1 Benefit Formula for CECONY Weekly Participants**

A. Normal Retirement Benefit for a CECONY Weekly Participant (member of Local 1-2 and member of Local 3)

(a) The annual normal retirement Pension Allowance payable upon retirement on or after Normal Retirement Date to a CECONY Weekly Participant whose employment with the Company or an Affiliate commenced on or after January 1, 1990 shall be equal to the sum of (i), (ii) and (iii):

(i) 1.5% of the Participant's Final Average Pay multiplied by his or her Years of Accredited Service not in excess of 24;

(ii) 2.0% of such Final Average Pay multiplied by his or her Years of Accredited Service in excess of 24 but not in excess of 30;

(iii) 0.5% of such Final Average Pay multiplied by his or her Years of Accredited Service in excess of 30 years.

Solely for determining Years of Accredited Service in Sections F.1.A. (a) (i), (ii) and (iii), above, periods of less than 12 months shall be a prorated part of a Year of Accredited Service.

(b) The annual normal retirement Pension Allowance payable upon retirement on or after Normal Retirement Date to a CECONY Weekly Participant who (i) terminated employment from CECONY during the month of June 1989; (ii) was in the employ of CECONY at any time during the period from July 1, 1989 through December 31, 1989; or (iii) terminated employment from CECONY with a right to a vested Pension Allowance prior to July 1, 1989 and is re-employed and repays any Cash Out shall be equal to the greater of (i) or (ii):



- (i) the Pension Allowance determined under F.1.A.(a) above or;
  - (ii) the Pension Allowance determined by computing 2.2% of Total Salary and increasing the result by 0.125% for each calendar month of Accredited Service in excess of 30 years.
- (c) There is a special benefit that applies only to each CECONY Weekly Employee who is a member of Local 1-2 (“Local 1-2 Participant”) and actively employed on and after July 1, 2008. If the Local 1-2 Participant meets certain age and service requirements during a one-time designated time period (“Designated Period”), she or he will earn an additional one-time accrual (“Special Accrual”) during the Designated Period. The Special Accrual applies only to the Final Average Pay formula in F.1.A.(a) above and not to the Total Compensation or Total Pay Formula.
- (i) Each actively employed Local 1-2 Participant who, at any time before or during the “Designated Period,” attained or attains age 55 and is credited with 30 years of Accredited Service (“Age and Service Requirement”) will earn an additional accrual (“Special Accrual”) for each month of Accredited Service earned during the Designated Period. The Local 1-2 Participant begins accruing a Special Accrual beginning in the month in which she or he meets the Age and Service Requirement during the Designated Period.
  - (ii) The Designated Period begins on July 1, 2008, and permanently ends on June 30, 2012.
  - (iii) The Special Accrual is an additional pension accrual equal to 0.5% multiplied by his/her Accredited Service earned in the Designated Period multiplied by his or her Final Average Pay in the Designated Period.
  - (iv) The Special Accrual is added to the normal pension accruals under the Final Average Pay formula that the Local 1-2 Participant will receive during the

Designated Period. The Special Accrual is frozen at the end of the Designated Period. This means that even if the Local 1-2 Participant remains actively employed following the end of the Designated Period and his or her Annual Compensation increases after the Designated Period and the increased Annual Compensation is used to calculate his or her final Pension Allowance, the Special Accrual does not increase. The Special Accrual will not take into account his or her subsequent increase in Annual Compensation following the Designated Period.

(v) The Special Accrual applies only for Accredited Service in the Designated Period during which the Local 1-2 Participant meets the Age and Service Requirement. The Special Accrual applies prospectively and there is no "past service adjustment." This means that a Local 1-2 Participant who had attained age 55 and had more than 30 years of Accredited Service on the first month of the Designated Period does not get past service credit for any years of Accredited Service over 30 years. He or she is only entitled to the Special Accrual for his or her Accredited Service earned during the Designated Period.

## **F.2 Benefit Formula for CECONY Management Participant**

### **A. Normal Retirement Benefit for CECONY Management Participant**

(a) The annual normal retirement Pension Allowance payable upon retirement on or after Normal Retirement Date to a CECONY Management Participant whose employment with CECONY commenced on or after January 1, 1990 and prior to January 1, 2001 or to any such CECONY Management Participant who was employed prior to January 1, 2001, and terminated with a vested Pension Allowance, is re-employed and repays, if applicable, his or her Cash Out shall be equal to the sum of (i), (ii), (iii), and (iv):

- (i) 1.5% of the CECONY Management Participant's Final Average Salary multiplied by his or her Years of Accredited Service not in excess of 24;
- (ii) 2.0% of such Final Average Salary multiplied by his or her Years of Accredited Service in excess of 24 but not in excess of 30;
- (iii) 0.35% of such Final Average Salary in excess of the Social Security Taxable Wage Base multiplied by his or her Years of Accredited Service not in excess of 30; and
- (iv) 0.5% of such Final Average Salary multiplied by his or her Years of Accredited Service in excess of 30 years.

Solely for determining Years of Accredited Service in subsections (a) (i), (ii), (iii) and (iv), above periods of less than 12 months shall be a prorated part of a Year of Accredited Service.

(b) The annual normal retirement Pension Allowance payable upon retirement on or after Normal Retirement Date to a CECONY Management Participant, whose employment with the Employer commenced prior to January 1, 1983 and who was on the Employer's active payroll during 1989, or who terminated employment with a right to a vested Pension Allowance prior to December 31, 1982 and was thereafter re-employed and repaid any Cash Out received shall be equal to the greater of (i) or (ii):

- (i) the Pension Allowance determined under F.2.A.(a) above;
- (ii) the benefit determined by computing 2.2% of Total Salary and increasing the result by 0.125% for each calendar month of Accredited Service in excess of 30 years.

(c) There is a special benefit that applies only to each CECONY Management Participant who is actively employed on and after December 1, 2008. If the CECONY Management Participant meets certain age and service requirements during a one-time designated time period ("Designated Period"), she or he will earn an additional one-time

accrual ("Special Accrual") during the Designated Period. The Special Accrual applies only to the Final Average Salary formula in F.2.A.(a) above and not to the Total Compensation formula.

- (i) Each actively employed CECONY Management Participant who, at any time before or during the "Designated Period," attained or attains age 55 and is credited with 30 years of Accredited Service ("Age and Service Requirement") will earn an additional accrual ("Special Accrual") for each month of Accredited Service earned during the Designated Period. The CECONY Management Participant begins accruing a Special Accrual beginning in the month in which she or he meets the Age and Service Requirement during the Designated Period.
- (ii) The Designated Period begins on January 1, 2009, and permanently ends on June 30, 2012.
- (iii) The Special Accrual is an additional pension accrual equal to 0.5% multiplied by his/her Accredited Service earned in the Designated Period multiplied by his or her Final Average Salary in the Designated Period.
- (iv) The Special Accrual is added to the normal pension accruals under the Final Average Salary formula that the CECONY Management Participant will receive during the Designated Period. The Special Accrual is frozen at the end of the Designated Period. This means that even if the CECONY Management Participant remains actively employed following the end of the Designated Period and his or her Annual Compensation increases after the Designated Period and the increased Annual Compensation is used to calculate his or her final Pension Allowance, the Special Accrual does not increase. The Special Accrual will not take into account his or her subsequent increase in Annual Compensation following the Designated Period.

(v) The Special Accrual applies only for Accredited Service in the Designated Period during which the CECONY Management Participant meets the Age and Service Requirement. The Special Accrual applies prospectively and there is no "past service adjustment." This means that a CECONY Management Participant who had attained age 55 and had more than 30 years of Accredited Service on the first month of the Designated Period does not get past service credit for any years of Accredited Service over 30 years. He or she is only entitled to the Special Accrual for his or her Accredited Service earned during the Designated Period.

### **F.3 Benefit Formula for O&R Participant**

#### **A. Normal Retirement Benefit for O&R Participant**

The annual normal retirement Pension Allowance payable upon retirement on or after the Normal Retirement Date to an O&R Participant shall be as follows.

- (a) For an O&R Participant who retires on or after July 1, 1997 and on or before January 1, 2001:
  - (i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 1992, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus
  - (ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 1993, multiplied by (y) the number of Years of Accredited Service prior to January 1, 1993, but not less than
  - (iii) the Pension Allowance accrued up to January 1, 1993.

- (b) For an O&R Participant who retires after January 1, 2001 and on or before January 1, 2003:
- (i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 1995, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus
  - (ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 1996, multiplied by (y) the number of Years of Accredited Service prior to January 1, 1996, but not less than
  - (iii) the Pension Allowance accrued up to January 1, 1996.
- (c) For an O&R Participant who retires after January 1, 2003 and on or before January 1, 2005:
- (i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 1997, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus
  - (ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 1998, multiplied by (y) the number of Years of Accredited Service prior to January 1, 1998, but not less than
  - (iii) the Pension Allowance accrued up to January 1, 1998.

- (d) For an O&R Participant who retires after January 1, 2005 and on or before January 1, 2008:
- (i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 1999, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus
  - (ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 2000, multiplied by (y) the number of Years of Accredited Service prior to January 1, 2000, but not less than
  - (iii) the Pension Allowance accrued up to January 1, 2000.
- (e) For an O&R Participant who retires after January 1, 2008 and on or before January 1, 2011:
- (i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 2002, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus
  - (ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 2003, multiplied by (y) the number of Years of Accredited Service prior to January 1, 2003, but not less than
  - (iii) the Pension Allowance accrued up to January 1, 2003.

(f) For an O&R Participant who retires on or after January 1, 2011 and, only for an O&R Hourly Participant who retires on or before January 1, 2014:

(i) Calculation of "future service": 2% of O&R Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 2005, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus

(ii) Calculation of "past service": (x) 1½% of O&R Participant's Annual Compensation as of January 1, 2006, multiplied by (y) the number of Years of Accredited Service prior to January 1, 2006, but not less than

(iii) the Pension Allowance accrued up to January 1, 2006.

(g) For an O&R Hourly Participant who retires on and after January 1, 2014:

(i) Calculation of "future service": 2% of O&R Hourly Participant's Annual Compensation received during his or her Accredited Service for each Year of Accredited Service after December 31, 2008, provided that the amount shall be computed as if Accredited Service had continued and he or she had received Annual Compensation at the rate being paid to him or her immediately prior to retirement for an additional two (2) years after retirement, plus

(ii) Calculation of "past service": (x) 1½% of O&R Hourly Participant's Annual Compensation as of January 1, 2009, multiplied by (y) the number of Years of Accredited Service prior to January 1, 2009, but not less than

(iii) the Pension Allowance accrued up to January 1, 2009.



(h) Solely for purposes of calculating the “future service” benefit of an O&R Participant, Annual Compensation means his or her actual Compensation and does not mean his or her annual rate of compensation.

(i) If greater than the Pension Allowance determined in (a) to (c) above, the Pension Allowance of the O&R Participant will be determined pursuant to Code Section 411 (c)(2)(B) based solely upon the Participant’s Accumulated Contributions.

(j) The Pension Allowance of an employee of the former Orange and Rockland Electric Company who became an O&R Participant as of January 1, 1963 shall be the same as if he or she had been employed at all times by O&R and had become an O&R Participant when first eligible for participation. There shall be deducted from his or her Pension Allowance amounts to which he or she is entitled under Annuity Contract No. 544 of The Equitable Life Assurance Society of the United States which is held by the Trustee in the Trust.

(k) The Pension Allowance of an employee of the former Rockland Gas Co., who became an O&R Participant as of June 30, 1969 shall be the same as if he or she had been employed at all times by O&R and had become an O&R Participant when first eligible for participation, provided that there shall be paid to him or her and deducted from his or her Pension Allowance amounts to which he or she is entitled under Annuity Contract No. 820 of the Equitable Life Assurance Society of the United States which is held by the Trustee in the Trust.

**APPENDIX G****Special Pension Adjustment****G.1 Special Pension Adjustment**

- A. Effective April 1, 2001, there will be an increase of \$50 per month (“Special Pension Adjustment”) in the monthly Pension Allowance payments to those, other than the Participants and Surviving Spouses excluded by reason of paragraph B below, CECONY Management Participants, CECONY Weekly Participants, and the Surviving Spouses of CECONY Management Participants and CECONY Weekly Participants whose Monthly Pension Allowance payment only as of, and in, March 2001 is equal to or less than \$1,000 a month.
- B. The Special Pension Allowance shall not be payable to a terminated vested CECONY Participant who is not a Rule of 75 Participant, a Surviving Spouse of a terminated vested CECONY Participant who is not a Rule of 75 Participant, an alternate payee, whether or not the alternate payee is in pay status, or to a non-spouse Beneficiary without regard to the fact that such person may otherwise satisfy the dollar amount.

**APPENDIX H**  
**Provisions Applicable to CECONY Participants at**  
**Fossil-Fueled Divested Operations**

**H.1 Effective Date and Scope of Appendix H**

This Appendix H shall be effective as of January 1, 1999 and shall be applied to the determination of benefits payable to CECONY Participants at Divested Operations. For the purpose of this Appendix H, the term “CECONY Participant at Divested Operations” shall mean a CECONY Participant who, as of the date of the divestiture (“Divestiture”), had been assigned to one of CECONY’s fossil fuel electricity generation facilities in New York City (“Divested Operations”), and who remained in the employ of the buyer, or successor thereto, of the Divested Operations (“Divestiture Buyer”) subsequent to CECONY’s Divestiture of such facilities in 1999.

**H.2 Treatment of CECONY Participants at Divested Operations**

(a) Solely for purposes of determining whether a CECONY Participant at Divested Operations is entitled to apply the favorable actuarial discount factors and early retirement subsidiaries available to a Rule of 75 Participant, the Accredited Service of a CECONY Participant at Divested Operations shall be determined by adding to his or her Accredited Service credited prior to the Divestiture his or her “Post Divestiture Service.” “Post Divestiture Service” means the period of employment with the Divestiture Buyer determined as if the Post Divestiture Service were employment with CECONY, including the application of Section 3.02 to the Post Divestiture Service. No portion of any Post Divestiture Service shall be taken into account for benefit accrual or computation of the amount of such Employee’s benefit under the Plan. Post Divestiture Service shall not be taken into account for any period after a Participant’s Annuity Starting Date.

(b) A CECONY Participant at Divested Operations who had not earned a nonforfeitable right to one hundred percent (100%) of his or her accrued pension as of the day

immediately prior to the Divestiture in accordance with the provisions of Section 4.05(a), shall nonetheless be fully and nonforfeitably vested in one hundred percent (100%) of his or her accrued pension, as of the date of the Divestiture.

(c) For purposes of determining the value of a Participant's Surviving Spouse's benefits, the Accredited Service of a CECONY Participant at Divested Operations shall be determined in accordance with the provisions of Section H(2)(a).

(d) For purposes of determining whether a CECONY Participant at Divested Operations has satisfied the conditions requisite for a Disability Pension Allowance under Section 4.06 of the Plan, the Accredited Service of a CECONY Participant at Divested Operations shall be determined by adding to his or her Accredited Service prior to the Divestiture of his or her Post Divestiture Service.

**APPENDIX I**  
**Provisions Applicable to O&R Participants**  
**Under O&R's Pension Protection Program**

**I.1 Definitions** The following words and phrases as used in this Appendix I shall have the meaning indicated below:

(a) **"Buyer"** shall mean the entity which purchased the Electric Generating Assets, and any other entity which is aggregated with the Buyer under Code Sections 414(b), (c), (m), or (o).

(b) A Production Employee's termination by the Buyer, O&R, or an affiliated company shall be for "Cause" if (i): he or she is convicted of a crime or engaged in an act of moral turpitude; (ii) he or she breaches any of his or her obligations under any employment agreement governing his or her employment; (iii) he or she is grossly negligent or engages in gross misconduct in the performance of his or her duties for the Buyer; (iv) he or she repeatedly fails to follow written policies or guidelines that have been expressly approved by the Buyer; (v) he or she is discharged as a result of poor or unsatisfactory performance for the Buyer; or (vi) where applicable, he or she breaches any of his or her fiduciary duties as an officer or director of the Buyer.

(c) **"Divestiture Date"** means the effective date of the sale of the Electric Generating Assets.

(d) **"Electric Generating Assets"** means the electric generating assets of O&R allocated to O&R's Electric Production Division.

(e) **"50/10 Employee"** means a Production Employee who (i) will have reached at least age 50 by the last day of the Plan Year in which the Divestiture Date occurs, and (ii) would have had at least 10 years of Vesting Service by the last day of the Plan Year in which the Divestiture Date occurs if his or her employment had continued with O&R until such last day. Notwithstanding the foregoing and except as otherwise provided in Section 3 (f) of this Appendix

I, "Limitations of the Program and Special Rules", a 50/10 Employee shall not include any Production Employee who declines an offer of employment from the Buyer for a position for which he or she had applied.

(f) **"40/20 Employee"** means a Production Employee who (i) will have reached at least age 40 by the last day of the Plan Year in which the Divestiture Date occurs, and (ii) would have had at least 20 years of Vesting Service by the last day of the Plan Year in which the Divestiture Date occurs if his or her employment had continued with O&R until such last day. Notwithstanding the foregoing and except as otherwise provided in Section 3.f. of this Appendix I, "Limitations of the Program and Special Rules," a 40/20 Employee shall not include any Production Employee who declines an offer of employment from the Buyer for a position for which he or she had applied.

(g) **"Production Employee"** shall mean an O&R Employee, other than an O&R Employee who is covered by a collective bargaining agreement (unless included under the terms of a voluntary termination program in which he or she elects to participate and which provides for participation in the Program), who (i) as of the Divestiture Date is an Employee of the Electric Production Division, and ceases to be employed by, and by action of, O&R, and its Affiliates as a result of the sale of the Electric Generating Assets; (ii) as of the Divestiture Date is not an Employee of the Electric Production Division but provides support to such division, and ceases to be employed on or before December 31, 1999 by, and by action of, O&R and its Affiliates for reasons other than Cause as a result of the sale of the Electric Generating Assets; or (iii) as of a date established under a voluntary termination program created by O&R in connection with the sale of the Electric Generating Assets, is not an Employee of the Electric Production Division but provides support to such division, and ceases to be employed by O&R and its Affiliates as a result of his or her election to terminate employment in connection with such voluntary termination program.

(h) **“Program”** shall mean the Pension Protection Program, as set forth in this Appendix I, and as amended (if at all) from time to time hereafter. A series of charts to be used in the interpretation of the Program are also set forth in Appendix I.

(i) **“Protection Period”** shall mean the period which begins on the Divestiture Date and which ends on the fifth anniversary of such Divestiture Date.

## **I.2 Protections under the Program**

**(a) 50/10 Employees.** If a 50/10 Employee: (i) declines to apply for employment with the Buyer; (ii) applies for, but is not offered, employment with the Buyer (or declines a position which is described in Section 3.f. of this Appendix I or a position for which he or she did not apply); (iii) is hired by the Buyer but is substantially involuntarily terminated prior to his or her Annuity Starting Date by the Buyer for reasons other than Cause within the Protection Period; or (iv) is hired by the Buyer and remains employed with the Buyer until the end of the Protection Period and does not have an Annuity Starting Date before the end of the Protection Period, he or she shall have 5 years of Vesting Service and 5 years of age added under the Plan to his or her actual Vesting Service and age, respectively, determined as of the Divestiture Date, for purposes of determining his or her eligibility for an early retirement Pension Allowance and for calculating the pre-age 65 early retirement Pension Allowance reduction (if any) but not for purposes of calculating his or her accrued benefit. Notwithstanding the foregoing, a 50/10 Employee described in the preceding sentence who is age 49 as of the Divestiture Date shall be deemed for the purpose of early retirement Pension Allowance eligibility to have retired at age 55, but, as provided in Section 3.6 of this Appendix 1, his or her Pension Allowance cannot commence prior to actual age 55.

A 50/10 Employee who is hired by the Buyer, but who prior to the end of the Protection Period either voluntarily commences receiving Plan benefits while employed by the Buyer or voluntarily terminates employment with the Buyer, shall have his or her eligibility for an early

retirement Pension Allowance, and the calculation of the pre-age 65 early retirement Pension Allowance reduction (if applicable) but not the amount of his or her accrued benefit, determined by treating as Vesting Service his or her service with the Buyer from the Divestiture Date until the earlier of his or her Annuity Starting Date or his or her employment termination with the Buyer, and his or her age as of the earlier of such dates. A 50/10 Employee who terminates employment prior to age 55 shall not be eligible for an early retirement Pension Allowance; provided, however, that a 50/10 Employee who voluntarily terminates employment with the Buyer in the calendar year of the Divestiture Date shall be deemed for purposes of early retirement Pension Allowance eligibility and for purposes of the 85-point determination to have terminated employment as of the earlier of his or her Annuity Starting Date or the last day of such calendar year. His or her Pension Allowance cannot commence prior to actual age 55.

In the event that a 50/10 Employee receives a post-Divestiture Date grant of age and service in accordance with the preceding paragraphs of this Section, and elects to commence receipt of his or her benefits under the Plan prior to his or her Normal Retirement Date, the reduction for early commencement shall be computed based upon the greater of (i) his or her actual age at the Annuity Starting Date or (ii) his or her actual age at the Divestiture Date, as increased by the applicable grant of additional age under the Program, as set forth above.

**(b) 40/20 Employees** A 40/20 Employee who declines to apply for employment with the Buyer, who applies for but is not offered employment by the Buyer (or declines a position which is described in Section 3.f. of this Appendix I or a position for which he or she did not apply), or who is involuntarily terminated by the Buyer for reasons other than Cause within the Protection Period (in each case, a "Covered 40/20 Employee"), and who elects to begin receiving benefits prior to his or her Normal Retirement Date will have the reduction for early commencement, but not his or her accrued benefit calculated using the early retirement Pension Allowance factors set forth in Section 4.04(c) based upon his or her age as of his or her Annuity



Starting Date. Notwithstanding the foregoing, a Covered 40/20 Employee shall have 5 years of Vesting Service and 5 years of age added under the Plan to his or her Vesting Service and age, respectively, determined as of the Divestiture Date, and to the extent that the sum of his or her age and Vesting Service as of the Divestiture Date, as so adjusted, totals at least 85, there shall be no reduction if the Annuity Starting Date precedes the Normal Retirement Date. A 40/20 Employee who is hired by the Buyer and who either voluntarily terminates employment during the Protection Period or remains employed with the Buyer until the end of the Protection Period will not be a Covered 40/20 Employee, and will be eligible only for a vested Pension Allowance determined under Section 4.05(c) without regard to the Program.

**(c) Other Production Employees** Any Production Employee who is a Participant and has less than 5 years of Vesting Service as of the Divestiture Date, and who was not already 100% vested in accordance with the Change in Control provisions of the Prior Plan, shall be 100% vested under the Plan as of the Divestiture Date and shall be eligible to receive a vested Pension Allowance if they accrue any Accredited Service under the Plan.

### **I.3 Limitations of the Program and Special Rules**

(a) Production Employees' benefits under the Plan which have accrued as of the Divestiture Date shall not increase thereafter as a result of the Program, nor does the Program affect the amount which is payable to Production Employees commencing at their Normal Retirement Date.

(b) Notwithstanding the Program, no benefits can commence under the Plan to a Production Employee prior to his or her actual attainment of age 55.

(c) The \$600 per month supplement described in Section 4.04(c)(iv) shall be available to a Production Employee only if his or her Annuity Starting Date is within the Protection Period and such Production Employee: (i) is at least age 60 but less than age 62 as of his or her

Annuity Starting Date; and (ii) in the event of a voluntary termination from the Buyer, is at least age 60 as of the date of such voluntary termination.

(d) No Disability Pension Allowance shall commence to a Production Employee after the Divestiture Date.

(e) Each 50/10 Employee and 40/20 Employee who has not had an Annuity Starting Date shall be eligible for a Spouse's Pension Allowance under Section 4.08. Such eligibility for a Spouse's Allowance shall cease upon: (i) voluntary termination from the Buyer within the Protection Period prior to retirement eligibility (for this purpose, a 50/10 Employee who terminates employment with the Buyer in the calendar year of the Divestiture Date shall be treated as retirement eligible if he or she is at least age 55 and has at least 10 years of Vesting Service by the end of such calendar year); or (ii) the end of the Protection Period in the case of a 40/20 Employee who has not voluntarily terminated employment with the Buyer prior to that date. A 50/10 Employee or 40/20 Employee who has not had an Annuity Starting Date but who ceases to be eligible for a Spouse's Allowance, and any Production Employee who is not a 50/10 Employee or 40/20 Employee and who has not had an Annuity Starting Date, shall be eligible for a vested O&R Participant Spouse's Allowance under Section 4.08.

(f) For purposes of the Program, a Production Employee shall not be deemed to have been offered employment by the Buyer if he or she declines employment with the Buyer which would require (i) more than a 10% reduction in his or her total compensation (salary plus the target benefit under the Orange and Rockland Utilities, Inc. Annual Team Incentive Plan ("ATIP")) immediately prior to the Divestiture Date, or (ii) assignment to another geographic location which is more than 50 miles from his or her place of employment immediately prior to the Divestiture Date. Similarly, if a Production Employee accepts an offer of employment with the Buyer, he or she will be deemed to have an involuntary termination of employment during the Protection Period for a reason other than Cause if he or she terminates employment following (i)

a reduction in pay to a level more than 10% below his or her total compensation (salary plus the target benefit under the O&R Annual Team Incentive Plan ("ATIP")) immediately prior to the Divestiture Date, or (ii) reassignment to another location which is more than 50 miles from his or her place of employment immediately prior to the Divestiture Date.

If the Program is included in a voluntary termination program offered by O&R in connection with the sale of the Electric Generating Assets, O&R may elect to provide (on a uniform basis with respect to all Participants to whom such program is offered) that a Participant who terminates employment under such program shall have (i) any grants of age and Vesting Service for early retirement reduction calculation purposes added to his or her actual age and Vesting Service as of a date specified in the voluntary termination program, which date is other than the Divestiture Date; and (ii) a five-year, Protection Period which begins on such specified date rather than on the Divestiture Date.

**APPENDIX I****ATTACHMENT I****Summary of Pension Allowance to be Provided by****O&R to Employees Affected by the Southern Energy Divestiture**

Production Employees will receive their vested accrued Pension Allowance from the Plan based on service and pay up to the Divestiture Date. The Pension Allowance payable under the Plan will be subject to adjustment each year after benefit payments commence by the Pension Benefit Adjustment (PBA) described in Section 11.06 of the Plan.

Production Employees may elect to receive their pension benefits prior to the normal retirement age/date described in the Plan. However, if they do elect to commence their Pension Allowance early, the Pension Allowance will be reduced and/or subsidized as described in the following tables. The following tables summarize the provisions of Appendix I to the Plan; in the event of a conflict, the provisions of

**Attachment I.1 Union Employees Hired by Southern Energy**

	(a)	(b)
Age and VS as of the Divestiture Date	If employee elects to start O&R Pension Allowance at Divestiture Date	If employee elects to start O&R Pension Allowance after Divestiture Date
1. Age 65 (regardless of VS)	100% of AB	100% of AB
2. Age 62+ with 10+ VS	100% AB	AB reduced for age at commencement 6%/Yr. Prior to 65
3. Age 60-62 with 10+ VS	100% of AB and \$600 supplement to 62	AB reduced for age at commencement 6%/Yr. Prior to 65
4. Age 55-59 with 10+ VS	AB reduced for age at commencement: 4%/Yr. Prior to 60 no reduction with 85 points	AB reduced for age at commencement 6%/Yr. Prior to 65
5. Under 55 with 10+ VS	Not applicable	AB reduced for age at commencement 6%/Yr. Prior to 65. Benefits cannot begin until age 55
6. Any age with under 10 VS	Not applicable	AB vested regardless if Plan Participant on 8/20/98; any others will not be vested; first available for payment at age 65.

**Attachment I.2 Management Employees Hired by Southern Energy**

	a.	b.	c.	d.	e.
		If employee delays commencement of O&R Benefits until sometime after Divestiture Date			
		If employee terminates/retires from Southern Energy within 5 years of Divestiture Date		If employee remains employed at Southern Energy more than 5 years after Divestiture Date	
Age and VS as of the Divestiture Date	If employee hired by Southern elects to start O&R payments at Divestiture Date	If Southern Energy involuntarily terminates employee	If employee voluntarily terminates from Southern Energy	If employee elects to start O&R pension within 5 years of divestiture	If employee elects to start O&R pension more than 5 years after divestiture

<p>1. Age 50-54 with 10+ VS (Note: benefits cannot in any case begin until actual age 55)</p>	<p>Not applicable</p>	<p>AB reduced by % below based on age/service as of the divestiture with 5 added to age/service:</p> <ul style="list-style-type: none"> <li>- 0% if 85 points at commencement (counting points for 5 years after divestiture; i.e., if 75 points at divestiture), otherwise</li> <li>- 4%/yr. For commencement prior to 60 (reduction based on greater of (i) actual age or (ii) sum of age at divestiture + 5).</li> </ul>	<p>AB reduced by % below based on age at commencement:</p> <ul style="list-style-type: none"> <li>- If termination from Southern before 55, 6%/yr. prior to 65</li> <li>- If termination from Southern after age 55</li> <li>- 0% if 85 points at termination (counting points for actual service up to voluntary termination), otherwise</li> <li>- 4%/yr. For pre-age 60 commencement.</li> </ul>	<p>Same as column <u>c</u>, but counting of points stops at commencement.</p>	<p>AB reduced by % below based on age/service as of the divestiture with 5 added to each:</p> <ul style="list-style-type: none"> <li>- 0% reduction if 85 points at end of 5-year period, otherwise</li> <li>- 4%/yr for commencement prior to 60</li> </ul> <p>No \$600/mo. Supplement.</p>
<p>2. Age 40-49 with 20+ VS</p>	<p>Not applicable</p>	<p>AB available between the ages of 55 and 65 adjusted for age at commencement:</p> <ul style="list-style-type: none"> <li>- 0% if 85 points at commencement (counting points for 5 years after divestiture; i.e., if 75 points at divestiture), otherwise</li> <li>- 4%/yr. for commencement prior to 60.</li> </ul>	<p>AB available between the ages of 55 and 65 adjusted for age at commencement:</p> <ul style="list-style-type: none"> <li>- 6%/yr. for commencement prior to 65.</li> </ul>	<p>Not applicable</p>	<p>Same as column <u>c</u></p>
<p>3. Any age under 50 with 10-19 VS</p>	<p>Not applicable</p>	<p>AB available between the ages of 55 and 65 adjusted for age at commencement:</p> <ul style="list-style-type: none"> <li>- 6%/yr. prior to 65.</li> </ul>	<p>Same as column <u>b</u></p>	<p>Not applicable</p>	<p>Same as column <u>b</u></p>
<p>4. Any age with under 10 VS</p>	<p>Not applicable</p>	<p>AB vested at divestiture regardless of service and made available at age 65.</p>	<p>Same as column <u>b</u></p>	<p>Not applicable</p>	<p>Same as column <u>b</u>.</p>

		Management Employees Hired by Southern Energy			
		If employee delays commencement of O&R Benefits until sometime after Divestiture Date			
		If employee terminates/retires from Southern Energy within 5 years of Divestiture Date		If employee remains employed at Southern Energy more than 5 years after Divestiture Date	
Age and VS as of the Divestiture Date	If employee hired by Southern elects to start O&R payments at Divestiture Date	If Southern Energy involuntarily terminates employee	If employee voluntarily terminates from Southern Energy	If employee elects to start O&R pension within 5 years of divestiture	If employee elects to start O&R pension more than 5 years after divestiture
1. Age 65	100% of AB	Same as column <u>a</u>	Same as column <u>a</u>	Same as column <u>a</u>	Same as column <u>a</u>
2. Age 62+ with 10+ VS	100% of AB	Same as column <u>a</u>	Same as column <u>a</u>	Same as column <u>a</u>	Same as column <u>a</u>
3. Age 60-62 with 10+ VS	100% of AB and \$600/mo. Supplement up to 62	Same as column <u>a</u>	Same as column <u>a</u>	Same as column <u>a</u>	100% of AB
4. Age 55-59 with 10+ VS	<p>AB reduced for age at commencement:</p> <p>.0% if 85 points at divestiture, otherwise</p> <p>.4%/yr. prior to 60.</p> <p>No pension protection coverage if involuntarily terminated later.</p>	<p>Regardless of when benefit commences or points at divestiture:</p> <p>- 100% of AB, and</p> <p>- \$600/mo. Supplement to 62 if benefit commences between 60 and 62 within the 5-year protection period.</p>	<p>AB reduced for age at commencement:</p> <p>- 0% if 85 points at termination (<i>counting points for actual service up to termination</i>), otherwise</p> <p>- 4%/yr. For commencement prior to 60.</p> <p>- \$600/mo. Supplement to 60 if termination occurs after age 60, and if benefits commence at 60-62 within the 5-year protection period.</p>	<p>Same as column <u>c</u>, but no age or service points after benefits commence, and \$600/mo. Supplement to 62 if commencement occurs after age 60 but before age 62.</p>	<p>100% of AB, but not eligible for \$600/mo. Supplement.</p>

## Attachment I.3 Addendum 1

## Chart for Management Employees Affected by Asset Sales

## But Not Hired by Southern Energy and not Eligible to Participate in a Voluntary Severance Program

	A	B
Age and VS as of the Divestiture Date	Employee Does Not Apply for Employment with Southern, or Applies but is Not Offered Employment	
1. Age 65	100% of AB	Same as column <u>a</u>
2. Age 62+ with 10+ VS	100% of AB	Same of column <u>a</u>
3. Age 60-62 with 10+ VS	100% of AB and \$600/mo. supplement up to 62.	Same as column <u>a</u>
4. Age 55-59 with 10+ VS	Regardless of when benefit commences or points at divestiture: - 100% of AB, and - \$600/mo. supplement to 62 if benefit commences between 60 and 62 within the 5-year protection period.	AB reduced for age at commencement: - 0% if 85 points at divestiture, otherwise - 4%/yr prior to 60.
5. Age 50-54 with 10+ VS (Note: benefits cannot in any case begin until actual age 55)	AB reduced based on age/service as of the divestiture with 5 added to each: - 0% if 85 points at commencement ( <i>counting points for 5 years after divestiture; i.e., if 75 points at divestiture</i> ), otherwise - 4%/yr. for commencement prior to 60 (reduction based on greater of (i) actual age or (ii) sum of age at divestiture + 5).	AB available at age 55+65, but 6%/yr. reduction prior to 65.



6. Age 40-49 with 20+ VS	AB available between the ages of 55 and 65 adjusted for age at commencement: - 0% if 85 points at commencement (counting points for 5 years after divestiture; i.e., if 75 points at divestiture), otherwise - 4%/yr. For commencement prior to 60.	AB available at age 55-65, but 6%/yr. reduction prior to 65.
7. Any age under 50 with 10-19 VS	AB available between the ages of 55 and 65 adjusted for age at commencement: - 6%/yr. prior to 65.	Same as column <u>a</u> .
8. Any age with under 10 VS	AB vested at divestiture regardless of service and made available at age 65.	Same as column <u>a</u> .

- (a) No employee described in this Addendum I will be eligible for a disability benefit from the O&R Plan after the Divestiture Date.
- (b) An employee who declines an offer of employment with Southern (except as otherwise provided in footnote 6) will be eligible for a vested Participant Spouse's Allowance prior to the employee's Annuity Starting Date, unless coverage is waived. Employees who did not apply for employment with Southern and who are covered under the Pension Protection Program will be treated as actively employed and their spouses will be entitled to a pre-commencement Spouse's Allowance for which there is no coverage charge; provided, however, that Spouse's Allowance coverage will cease as of the end of the 5-year protection period in the case of 40/20 employees.

## Attachment I.4 Addendum II - Chart for Management and Union Employees

### Eligible for a Voluntary Severance Program

#### Age and ES as of the Employee's Termination Date

#### Employee Terminates Employment under Voluntary Severance Program

1. Age 65	100% of AB
2. Age 62+ with 10+ VS	100% of AB
3. Age 60-62 with 10+ VS	100% of AB and \$600/mo. Supplement up to 62.
4. Age 55-59 with 10+ VS	Regardless of when benefit commences or points at termination: <ul style="list-style-type: none"> <li>- 100% of AB, and</li> <li>- \$600/mo. Supplement to 62 if benefit commences between 60 and 62 within the 5-year protection period which begins on the date of termination.</li> </ul>
5. Age 50-54 with 10+ VS  (Note: benefits cannot in any case begin until actual age 55)	AB reduced based on age/service as of the termination with 5 added to each: <ul style="list-style-type: none"> <li>- 0% if 85 points at commencement (counting points for 5 years after termination; i.e., if 75 points at termination), otherwise</li> <li>- 4%/yr. for commencement prior to 60 (reduction based on greater of (i) actual age or (ii) sum of age at termination + 5).</li> </ul>
6. Age 40-49 with 20 + VS	AB available between the ages of 55 and 65 adjusted for age at commencement: <ul style="list-style-type: none"> <li>- 0% if 85 points at commencement (<i>counting points for 5 years after termination; i.e., if 75 points at divestiture</i>), otherwise</li> <li>- 4%/yr. for commencement prior to 60.</li> </ul>
7. Any age under 50 with 10-19 VS	AB available between the ages of 55 and 65 adjusted for age at commencement: <ul style="list-style-type: none"> <li>- 6%/yr. prior to 65.</li> </ul>
8. Any age with under 10 VS	AB vested at termination regardless of service and made available at age 65.

- (a) No Employee described in this Addendum II will be eligible for a disability benefit from the O&R Plan after termination of employment.
- (b) 50/10 and 40/20 Employees who terminate employment covered under the VSP will be treated as actively employed and their spouses will be entitled to a pre-commencement Spouse's Allowance for which there is no coverage charge; provided, however, that Spouse's Allowance coverage will cease as of the end of the 5-year protection period in the case of 40/20 employees.

**Appendix J**  
**Provisions Applicable to Affected Indian Point (“IP”) Employees**

**J.1 Effective Date and Scope of Appendix J**

This Appendix J shall not become effective unless and until the closing of the sale of CECONY’s nuclear-fueled electricity generating facilities at Indian Point (“IP”) occurs. This Appendix J shall be applied to the determination of benefits payable to a CECONY Management Participant or CECONY Weekly Participant who, as of the date of the closing of the sale of IP (“IP Divestiture”), had been assigned to IP, and who remains in the employ of the buyer, or successor thereto, of the IP (“Divestiture Buyer”) subsequent to IP Divestiture in 2001 (“Affected IP Employees”).

**J.2 Treatment of Affected IP Employee**

(a) Solely for purposes of determining whether an Affected IP Employee is entitled to apply the favorable actuarial discount factors and early retirement subsidies available to a Rule of 75 Participant, the Accredited Service of an Affected IP Employee shall be determined by adding to his or her Accredited Service credited prior to the IP Divestiture his or her “Post Divestiture Service.” “Post Divestiture Service” means the period of employment with the Divestiture Buyer determined as if the Post Divestiture Service were employment with CECONY, including the application of Section 3.02 to the Post Divestiture Service, provided, however, that Post Divestiture Service shall not be taken into account for purposes of benefit accrual or computation of the amount of the Affected IP Employee’s benefit under the Plan. Post Divestiture Service shall not be taken into account for any period after a Participant’s Annuity Starting Date.

(b) An Affected IP Employee who had not earned a nonforfeitable right to one hundred percent (100%) of his or her accrued Pension Allowance as of the day immediately prior to the IP Divestiture shall become fully and nonforfeitably vested in one hundred percent (100%) of his or her Pension Allowance as of the date of the IP Divestiture.

(c) For purposes of determining the value of an Affected IP Employee's Surviving Spouse's benefits, the Accredited Service of an Affected IP Employee shall be determined in accordance with the provisions of Appendix J, Section J.2(a).

**Appendix K**  
**Provisions Applicable to CECONY Support Employee re**  
**Voluntary Retirement Incentive--Support Organizations Program**

**K.1 Effective Date and Scope of Appendix K**

Effective July 1, 1999, and notwithstanding any other provision of the Plan, the provisions of this Appendix K shall be applicable and available to those "CECONY Support Employees," as defined in Appendix K, Section K.2, who meet the eligibility criteria set forth in Section K.3. The provisions of this Appendix K shall be applicable only during the limited period of time and on the other terms and conditions set forth in this Appendix K.

**K.2 CECONY Support Employees**

The term "CECONY Support Employee" means an Eligible Employee who, as of June 1, 1999, was employed by CECONY in a department that provided support to the Divestiture Operations, as defined in Appendix H. A list of those departments in which CECONY Support Employees were employed as of June 1, 1999 is set forth in Section K 8.

**K.3 Eligibility Criteria**

A CECONY Support Employee satisfies the eligibility criteria for the Voluntary Retirement Incentive - Support Organizations Program, if, as of December 31, 1999, she or he or she attained age 53, and the sum of his or her age and Years of Accredited Service, as of August 31, 1999, but projected to December 31, 1999, is seventy-five (75) or more. For the purpose of determining the sum of the CECONY Support Employee's age and Years of Accredited Service, projected to December 31, 1999, a CECONY Support Employee shall be deemed to have continued in employment with the CECONY until December 31, 1999.

**K.4 Retirement under Voluntary Retirement Incentive - Support Organizations Program**

A CECONY Support Employee who satisfies the eligibility criteria set forth in Section K.3 and who elects during the period from July 1, 1999 through August 16, 1999, on a form furnished by and filed with CECONY, to accept the retirement incentives described in Section

K.5, shall retire with an effective date of September 1, 1999. A CECONY Support Employee's election to retire shall be revocable until the close of business on the seventh day following the end of the election period, or August 23, 1999. If the CECONY determines that deferral is warranted by business necessity or extraordinary circumstances, CECONY may require a CECONY Support Employee who has made an election in accordance with this Section to defer his or her effective date of retirement until no later than January 1, 2000.

#### **K.5 Special Retirement Benefits under Voluntary Retirement Incentive - Support Organizations**

The retirement benefits payable to a CECONY Support Employee who elects to retire, pursuant to Section K.4, under the Voluntary Retirement Incentive - Support Organizations Programs, shall be determined as follows:

(a) For purposes of determining the number of Years of Accredited Service, the CECONY Support Employee's termination from employment shall be deemed to occur on December 31, 1999.

(b) The CECONY Support Employee's Final Average Salary or Pay shall be determined as if he or she had remained in employment until December 31, 1999 and his or her Annual Basic Straight Time Compensation had remained unchanged from the rate in effect at July 1, 1999.

(c) For purposes of Appendix F.1.A(b), Section I(b), or Section F.2.A(b), the CECONY Support Employee's Total Salary shall be determined as if he or she had remained in employment until December 31, 1999 and his or her rate of pay had remained unchanged from the rate in effect on July 1, 1999.

(d) For purposes of Section 4.04(b)(iv), the discount factor in Table A for all ages equal to or greater than age 55 shall be deemed to be 1.000.

(e) In addition to the benefit determined in accordance with subsections (c) and (d) above, the CECONY Support Employee shall receive a special lump sum amount ("Special Lump Sum") which shall be equal to the sum of:

- (i) 33% of his or her Final Average Salary or Pay, plus
- (ii) 2% of his or her Final Average Salary or pay multiplied by his or her Years of Accredited Service, provided, however, that Years of Accredited Service in excess of 33 ½ shall not be taken into account.

(f) For purposes of determining the amount of the Special Lump Sum, a CECONY Support Employee's Years of Accredited Service shall be determined by deeming his or her date of termination of employment as December 31, 1999. his or her Final Average Salary or Pay shall be determined by taking into account the provisions of Section K.5 subparagraph (b). The Special Lump Sum shall be payable in accordance with the provisions of Section K.5, subparagraph (g).

(g) The CECONY Support Employee may elect to receive the Special Lump Sum in the form of a single lump sum payment payable as soon as practicable after the CECONY Support Employee's effective date of retirement. If the CECONY Support Employee is married, such election shall be given effect only if his or her spouse provides written consent thereto, on a form furnished by the Plan Administrator and witnessed by a Notary Public. If the CECONY Support Employee does not make the election described in the foregoing sentence, then the Special Lump Sum shall be payable as an annuity in accordance with the provisions of Section K.5 subparagraph (h).

(h) If the Special Lump Sum is payable as an annuity, such annuity shall commence on the same date and be payable in the same form as the CECONY Support Employee's Pension Allowance determined in accordance with the applicable benefit formula, giving effect to any election by the CECONY Support Employee in accordance with Article 5. The amount of

such annuity shall be determined by first converting the Special Lump Sum into an annuity for the life of the CECONY Support Employee, on the basis of the Adjusted IRS Interest Rate and the IRS Mortality Table, and on the basis of the CECONY Support Employee's age as of January 1, 2000, and then by applying the adjustment factor, if any, applicable to the CECONY Support Employee's Pension Allowance, pursuant to any election made by the CECONY Support Employee in accordance the provisions of Article 5.

(i) In the event that the actual retirement date of a CECONY Support Employee is deferred, pursuant to Section K.4, then upon his or her actual retirement, his or her retirement benefits shall be determined in accordance with subparagraphs (a) and (b), except that: (i) his or her period of Accredited Service from September 1, 1999 through his or her actual date of retirement shall be added to the Accredited Service otherwise determined in accordance with subparagraph (a); and (ii) subparagraphs (b) and (c) shall be applied by (A) substituting for "December 31, 1999" a date that is later than December 31, 1999 by the same number of months that the CECONY Support Employee's actual date of retirement is later than September 1, 1999, and (B) by substituting for "July 1, 1999" the earlier of October 1, 1999 or the day next preceding his or her actual date of retirement.

(j) If a CECONY Support Employee whose retirement is deferred pursuant Section K. 4, dies prior to his or her actual date of retirement, any election made by such CECONY Support Employee in accordance with Article 5 shall be given effect in the same manner as if the first day of the month that includes his or her date of death had been his or her Annuity Starting Date, and the Special Lump Sum shall be payable in accordance with the election made by the Employee pursuant to subparagraph (g). If the CECONY Support Employee had elected to receive the Special Lump Sum as a single lump sum payment, then such amount shall be paid to his or her Surviving Spouse, or, if there is no Surviving Spouse, to his or her Beneficiary, or, if there is no Beneficiary, to his or her beneficiary under the group term life insurance policy



maintained by CECONY at the time of his or her death, on the first day of the month following his or her date of death.

(k) For purposes of the Cost of Living Adjustment provisions and entitlements, Article 11, any CECONY Support Employee whose actual retirement date is deferred until January 1, 2000 and whose Pension Allowance commenced in January 2000 shall be deemed to have had his or her Pension Allowance commenced to be paid prior to December 31, 1999 and shall be entitled to the annual adjustment to be made in April 2000.

#### **K.6 Treatment of Certain Employees Retiring after March 31, 1999 but prior to August 1, 1999**

An Eligible Employee of CECONY, who would have been a CECONY Support Employee within the meaning of Section K.1 and who would have satisfied the eligibility criteria set forth in Section K.2, except that he or she retired from the employment of CECONY after March 31, 1999 and prior to August 1, 1999, shall nonetheless be entitled to the retirement incentives described in Section K.5. For purposes of subparagraphs (b) and (c) of Section K.5, the date next preceding his or her actual date of retirement shall be substituted for "July 1, 1999", and provided, further, however, that any increase in his or her Allowance benefit resulting from the application of subparagraphs (a), (b), (c) or (d), of Section K.5 shall be payable effective September 1, 1999 and, for the purpose of subparagraph (h) of Section K.5, he or she shall be deemed to have commenced to receive his or her Pension Allowance as of September 1, 1999.

#### **K.7 Voluntary Nature of Retirement Incentive; Acceptance and Release**

No Employee shall be obligated to accept any retirement incentive, and an Employee's election to accept the retirement incentive described in this Appendix K shall be purely voluntary. As a condition to an Employee's receipt of the additional benefits described in this Appendix K, CECONY shall have the right to obtain from the Employee a waiver and or release of claims against CECONY and/or the Plan, based upon or arising out of termination of employment,

consistent with the requirements of the federal Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act.

**K.8 Support Departments for Purposes of Appendix K**

For purposes of this Appendix K, the following departments shall be deemed to have provided support to the Divestiture Operation: Central Services; Finance; Law; Central Public Affairs; Energy Management; and Fossil Power Engineering, Construction and Support.

**Appendix L**  
**TABLE 1 - O&R PARTICIPANT**  
**ILLUSTRATIVE PENSION BENEFIT ADJUSTMENT CALCULATION ASSUMING**  
**ANNUAL INFLATION EXCEEDS CAP IN LATER YEARS**

**Retirement Date**      **1993**

**Monthly Pension Payment**      **\$2,000**

----Pension Benefit Adjustment----

Year	CPI-U (a)	Amount Inflation (b)	Cum. Inflation (c)	PUO Threshold (d)	Excess over Threshold (e)	75% of Cum. Excess Prior Yr. (f)	Cum. 3% Cap (g)	Annual PUO Percent Increases (h)	Cum. PBA (i)	PBA increase Effective June 1 (j)	Monthly Pension Payment (k)
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(d-f) (75% x c) (3% Term) (j / k) (Lesser f or g) (dif. Col.k) (\$2,000 x i)

1992	140.3										
1993	144.5	2.99%	2.99 %	20%							\$2,000.00
1994	149.6	3.55%	6.63%	20%							\$2,000.00
1995	155.6	4.01%	10.91%	20%							\$2,000.00
1996	161.2	3.60%	14.90%	20%							\$2,000.00
1997	168.0	4.22%	19.74%	20%							\$2,000.00
1998	172.5	2.60%	22.29%	20%	2.95%		1				\$2,000.00
1999	178.5	3.40%	27.23%	20%	7.23%	2.21%	3.00%	2.01% (A)	2.01%	40.20	\$2,040.20
2000	182.6	2.30%	30.15%	20%	10.15%	5.42%	6.09%	2.61%	5.42%	60.20	\$2,100.40
2001	189.0	3.50%	34.71%	20%	14.71%	7.61%	9.27%	1.73%	7.61%	43.00	\$2,152.20
2002	195.0	3.17%	30.99%	20%	18.99%	11.05%	12.55%	2.65%	11.03%	60.40	\$2,220.40
2003	210.0	7.69%	49.60%	20%	29.60%	14.24%	15.93%	2.30%	14.24%	64.20	\$2,284.80
2004	225.0	7.14%	60.37%	20%	40.37%	22.26%	19.41%	5.77%	19.41%	103.40	\$2,388.20
2005	205.5	3.00%	45.00%	20%	25.00%	15.64%	19.41%	2.76%	15.64%	61.60	\$2,312.80
2006	209.7	3.00%	49.43%	20%	29.43%	10.81%	22.99%	2.74%	18.81%	63.40	\$2,376.20
2007	215.9	3.00%	53.91%	20%	33.91%	22.07%	26.60%	2.74%	22.07%	65.20	\$2,441.40
2008	222.4	3.00%	50.53%	20%	38.53%	25.43%	30.40%	2.75%	25.43%	67.20	\$2,500.60
2009	229.1	3.00%	63.29%	20%	43.29%	20.90%	34.39%	2.77%	28.90%	69.40	\$2,578.00
2010	236.0	3.00%	68.18%	20%	40.10%	32.47%	38.42%	2.77%	32.47%	71.40	\$2,649.40
2011	243.0	3.00%	73.23%	20%	53.23%	36.14%	42.50%	2.77%	36.14%	73.40	\$2,722.00
2012	250.3	3.00%	78.43%	20%	58.43%	39.92%	46.85%	2.78%	39.92%	75.60	\$2,798.40
2013	257.8	3.00%	83.70%	20%	63.70%	43.02%	51.26%	2.79%	43.82%	78.00%	\$2,876.40

Note: All calculations performed with Cumulative information. Annual information derived by subtraction.

**TABLE 2 -O&R PARTICIPANT  
ILLUSTRATIVE PENSION BENEFIT ADJUSTMENT CALCULATION ASSUMING  
ANNUAL INFLATION EXCEEDS CAP IN EARLY YEARS**

**Retirement Date            1993**

**Monthly Pension Payment    \$2,000**

----Pension Benefit Adjustment----

Year	CPI-U (a)	Annual Inflation (b)	Cum. Inflation (c)	PUO Threshold (d)	Excess over Threshold (e)	75% of Cum. Excess Prior Yr. (f)	Cum. 3% Cap (g)	Annual PBA Percent Increases (h)	Cum. PBA (i)	PUA increase Effective June 1 (j)	Monthly Pension Payment (k)
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(d-f) (75% X c) (3% Term) (j / k) (Lesser f or g) (dif. Col.k) (\$2,000 x i)

1992	140.3										
1993	144.5	2.99%	2.99 %	20%							\$2,000.00
1994	140.7	2.91%	5.99%	20%							\$2,000.00
1995	152.0	2.22%	8.34%	20%							\$2,000.00
1996	156.0	2.43%	11.19%	20%							\$2,000.00
1997	162.0	3.05%	15.47%	20%							\$2,000.00
1998	165.5	2.16%	17.96%	20%							\$2,000.00
1999	172.0	3.93%	22.59%	20%	2.59%		1				\$2,000.00
2000	185.0	7.56%	31.06%	20%	11.86%	1.94%	3.00%	1.94%	1.94%	30.00	\$2,038.00
2001	190.0	7.03%	41.15%	20%	21.13%	8.90%	6.09%	4.07%	6.09%	83.00	\$2,121.00
2002	210.0	6.06%	49.68%	20%	29.68%	15.05%	9.27%	3.00%	9.27%	63.60	\$2,185.40
2003	223.0	6.19%	58.95%	20%	30.95%	22.26%	12.55%	3.00%	12.55%	65.60	\$2,251.00
2004	239.0	7.17%	70.35%	20%	50.35%	29.21%	15.93%	3.00%	15.93%	67.60	\$2,318.60
2005	253.0	5.86%	80.33%	20%	60.35%	37.76%	19.41%	3.00%	19.41%	69.60	\$2,500.20
2006	264.0	4.35%	88.17%	20%	60.17%	45.25%	22.99%	3.00%	22.99%	71.60	\$2,459.00
2007	271.0	2.65%	93.16%	20%	73.16%	51.13%	26.60%	3.00%	26.68%	73.80	\$2,533.60
2008	279.0	2.95%	98.06%	20%	78.06%	54.07%	30.40%	3.00%	30.40%	76.00	\$2,609.60
2009	288.0	3.23%	105.27%	20%	85.27%	59.15%	34.39%	3.00%	34.39%	78.20	\$2,687.00
2010	297.0	3.13%	111.69%	20%	91.69%	63.95%	30.42%	3.00%	30.42%	80.00	\$2,768.40
2011	305.0	2.69%	117.39%	20%	97.39%	68.77%	42.50%	3.01%	42.50%	85.20	\$2,851.60
2012	315.0	3.20%	124.52%	20%	104.52%	73.04%	46.85%	2.99%	46.85%	85.40	\$2,937.00
2013	325.0	3.17%	131.65%	20%	111.65%	78.39%	51.26%	3.00%	51.26%	80.70%	\$3,025.20

Note: All calculations performed with Cumulative information. Annual information derived by subtraction.

**TABLE 3 - O&R PARTICIPANT  
ILLUSTRATIVE PENSION BENEFIT ADJUSTMENT CALCULATION ASSUMING  
ANNUAL INFLATION EXCEEDS CAP IN EARLY YEARS**

**Retirement Date            1993**

**Monthly Pension Payment    \$2,000**

----Pension Benefit Adjustment----

Year	CPI-U (a)	Annual Inflation (b)	Cum. Inflation (c)	PUO Threshold (d)	Excess over Threshold (e)	75% of Cum. Excess Prior Yr. (f)	Cum. 3% Cap (g)	Annual PBA Percent Increases (h)	Cum. PBA (i)	PUA increase Effective June 1 (j)	Monthly Pension Payment (k)
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(d-f) (75% X c) (3% Term) (j / k) (Lesser f or g) (dif. Col.k) (\$2,000 x i)

1992	140.3										
1993	144.5	2.99%	2.99 %	20%							\$2,000.00
1994	149.6	3.53%	6.63%	20%							\$2,000.00
1995	155.6	4.01%	10.91%	20%							\$2,000.00
1996	161.2	3.60%	14.90%	20%							\$2,000.00
1997	160.0	4.22%	19.74%	20%							\$2,000.00
1998	172.5	2.68%	22.95%	20%	7.95%		1				\$2,000.00
1999	178.5	3.40%	27.23%	20%	7.23%	2.21%	3.00%	2.01%(A)	2.01%	40.20	\$2,040.20
2000	182.6	2.30%	30.15%	20%	10.15%	5.42%	6.09%	2.61%	5.42%	60.20	\$2,100.40
2001	189.0	3.50%	34.71%	20%	14.71%	7.61%	9.27%	1.75%	7.61%	43.00	\$2,152.20
2002	195.0	3.17%	38.99%	20%	18.99%	11.03%	12.55%	2.65%	11.03%	60.40	\$2,220.40
2003	210.0	7.69%	49.68%	20%	29.60%	14.24%	15.93%	2.30%	14.24%	64.20	\$2,284.80
2004	225.0	7.14%	60.37%	20%	40.37%	22.26%	19.41%	5.77%	19.41%	103.40	\$2,388.20
2005	245.0	8.89%	74.63%	20%	54.63%	30.28%	22.99%	5.36%	22.99%	71.60	\$2,459.80
2006	270.0	10.20%	92.44%	20%	72.44%	40.97%	26.68%	6.67%	26.68%	73.00	\$2,533.60
2007	296.0	9.63%	110.98%	20%	90.98%	54.35%	30.40%	7.65%	30.40%	76.00	\$2,609.60
2008	315.0	6.42%	124.52%	20%	104.52%	60.24%	34.59%	7.22%	34.39%	78.20	\$2,687.80
2009	335.0	6.55%	130.77%	20%	118.77%	78.39%	38.42%	4.01%	38.42%	80.60	\$2,768.40
2010	350.0	6.87%	155.17%	20%	135.17%	89.08%	42.50%	4.76%	42.50%	83.70	\$2,851.60
2011	379.0	5.87%	170.14%	20%	150.14%	101.37%	46.05%	5.15%	46.05%	85.40	\$2,937.00
2012	400.0	5.54%	185.10%	20%	165.10%	112.61%	51.26%	4.40%	51.26%	88.20	\$3,025.20
2013	430.0	7.50%	206.49%	20%	186.49%	123.83%	55.80%	4.16%	55.00%	90.80%	\$3,116.00



**Appendix M**  
**Provisions Applicable to Participants**  
**Employed at the Lakewood Plant**

**M.1 Effective Date and Scope of Appendix M**

This Appendix M shall be effective as of June 1, 2000, the closing date of the acquisition of the natural gas fueled electric generation facility known as the Lakewood Cogeneration Facility ("Lakewood Plant") by Consolidated Edison Development, Inc. ("CED").

**M.2 Lakewood Participants**

For purposes of this Appendix M, the term "Lakewood Participant" means an Eligible Employee who is employed at the Lakewood Plant. A Lakewood Participant shall be a CEI Participant, and shall receive the benefit determined under the formula for a CEI Participant set forth in Article IV of the Plan.

**M.3 Benefit Provisions Applicable to Lakewood Participants as of June 1, 2000**

Notwithstanding any provision to the contrary, a Lakewood Participant who was employed at the Lakewood Plant as of June 1, 2000 shall be fully and nonforfeitably vested in 100% of his or her Pension Allowance ("Special Lakewood Participant"). Years of service of a Special Lakewood Participant as a Participant in the Pension Plan for Employees of Consumers Power Company shall be counted as Years of Accredited Service for purposes of calculating his or her Pension Allowance under the formula for a CEI Participant.

**Appendix N****List Of The Annual Incentive Plans Of The Competitive Energy Businesses That Have Been Approved By The Plan Administrator****N.1 Annual Incentive Plans that will be deemed Annual Variable Pay Award Plans**

Effective as of December 17, 2010, the Plan Administrator approved the following annual incentive plans. Each will be deemed a plan under which an Annual Variable Pay Award is paid. Any award paid from one of the following Participating Employer's short-term incentive compensation plan must exceed 25% of the Participant's rate of base annual salary or pay in effect as of January 1 of the Plan Year in which the award is paid.

**N.2 The Plans**

Con Edison Non-Regulated Subsidiaries Annual Incentive Plan  
Annual Executive Incentive Plan for Presidents of the Con Edison CEBs  
Con Edison Solutions and Con Edison Energy Commodity Team Incentive Compensation Plan  
Con Edison Solutions Sales Incentive Compensation Program for Energy Services  
Con Edison Energy & Development Wholesale Supply Team Incentive Plan  
Con Edison Development Team Incentive Compensation Plan  
Con Edison Solution Solar Sales Incentive Compensation Plan

**THE  
CONSOLIDATED EDISON  
THRIFT SAVINGS PLAN**

**Includes:**

- **The Consolidated Edison  
Company of New York, Inc.  
Tax Reduction Act Stock Ownership Plan**
- **The Consolidated Edison  
Company of New York, Inc.  
Employee Stock Ownership Plan  
and**
- **The Defined Contribution Pension Formula**

**Issued a Favorable Determination Letter on  
January 29, 2015**

## Taking Into Account the Following Amendments:

- Amended as of May 8, 2002 For Inclusion of the Employee Stock Ownership Plan;
- Amended August 2003 For Favorable Determination Letter and the Economic Growth and Tax Relief Reconciliation Act;
- Amended Effective as of January 1, 2005 To Take Into Account Changes Made By The Collective Bargaining Agreement For Local 1-2 Of The Utility Workers Of America, AFL-CIO, As Effective June 27, 2004, Through June 28, 2008;
- Amended Effective as of January 1, 2005 to Take Into Account the Collective Bargaining Agreement for Local 503, of the International Brotherhood of Electrical Workers, AFL-CIO, As effective June 1, 2004, Through June 1, 2009;
- Amended Effective February 1, 2007 for Changes in Loan Provision for CECONY Management or CEI Participants;
- Amended December 2008 In Accordance with the November 2008 IRS Favorable Determination Letter;
- Amended Effective as of July 1, 2008 To Take Into Account Changes Made By the 2008 -2012 Collective Bargaining Agreement For Local 1-2 Of The Utility Workers of America, AFL-CIO.
- Restated as of January 31, 2007 in Accordance with Revenue Procedure 2006-66 and Notice 2005-101. The Restatement Reflects Changes Under EGTRRA, with technical corrections made by the Job Creation and Worker Assistance Act of 2002 (JCWAA), the Pension Funding Equity Act of 2004 (PFEA), and the American Jobs Creation Act of 2004 (AJCA)
- Amended Effective as of January 1, 2013, To Take Into Account Changes Made By the 2012 -2016 Collective Bargaining Agreement For Local 1-2 of the Utility Workers of America, AFL-CIO.
- Amended Effective as of July 1, 2013 To Take Into Account Changes Made By the 2013 -2017 Collective Bargaining Agreement For Local 3 of The International Brotherhood of Electrical Workers, AFL-CIO.
- Amended Effective as of June 2014 To Take Into Account Changes Made By the 2014 -2017 Collective Bargaining Agreement For Local 503 Of The International Brotherhood of Electrical Workers, AFL-CIO.
- Amended February 2015 to Incorporate the Amendments Approved by the IRS Favorable Determination Letter dated January 29, 2015.

- Amended Effective January 2016 to Take Into Account Administrative Non-material Changes (such as, and for the sake of uniform administration, consolidating language of those provisions the apply identically to CECONY and O&R Management Participants).
- Amended and Restated as of December 31, 2016, To Take Into Account Changes Made By the 2016 -2020 Collective Bargaining Agreement For Local 1-2 of the Utility Workers of America, AFL-CIO and the Changes Approved by the Boards in November 2016.

## THE CONSOLIDATED EDISON THRIFT SAVINGS PLAN

### Introduction

The purpose of the Consolidated Edison Thrift Savings Plan (the “Thrift Savings Plan”) is to establish a convenient way for each eligible employee of the parent company, Consolidated Edison, Inc. (the “Company” and/or “CEI”) and of certain of the controlled group affiliates of CEI, to provide his or her retirement income by saving on a regular and long-term basis, while concurrently offering each employee an additional incentive to continue his or her career with the Company. The Thrift Savings Plan is intended to satisfy the requirements of the Internal Revenue Code of 1986, as amended (the “Code”), Sections 401(k) and 401(m) and to qualify under Section 401(a). The trust established under and as a part of the Thrift Savings Plan is intended to qualify under Code Section 501(a). The Thrift Savings Plan and its trust provide each Participant with an opportunity to defer a portion of his or her compensation and to invest and reinvest that deferred savings under the Thrift Savings Plan on a tax-deferred basis. It is intended that a Participant’s Pre-Tax contributions, and, if applicable, Roth Contributions, as defined in the Thrift Savings Plan, shall constitute payments by each Employer as contributions to the trust fund on behalf of the Participant, within the meaning of Code Section 401(k).

The Thrift Savings Plan was originally established and made effective on January 1, 1987, by the Consolidated Edison Company of New York, Inc. (“CECONY”) as the Consolidated Edison Retirement Income Savings Plan for Weekly Employees (“CECONY Weekly Plan”). Thereafter, the CECONY Weekly Plan was amended from time to time. On December 1, 1996, the CECONY Weekly Plan was amended and restated in its entirety, among other reasons, to make a transition from Bankers Trust Company as trustee and Record Keeper to Vanguard Fiduciary Trust Company.

Effective January 1, 1998, CEI was formed and CECONY became a subsidiary corporation of CEI. From time to time thereafter, wholly-owned affiliates of CEI were formed and together with CEI create a controlled group, as defined in Code Section 414(b), in which CEI is the parent corporation. In July 1999, CEI acquired Orange and Rockland Utilities, Inc. (“O&R”).

On July 20, 2000, for administrative ease, to facilitate the transfer of employees from one affiliate to another, and to reduce the cost of operational expenses, the Board of Trustees of CECONY and the Board of Directors of O&R approved the merger (“Merger”), effective January 1, 2001, of the following plans into the CECONY Weekly Plan:

- i. the Consolidated Edison Thrift Savings Plan for Management Employees (the “CECONY Management Plan”);
- ii. the Orange and Rockland Utilities, Inc. Management Employees Savings Plan (the “O&R Management Plan”) and
- iii. the Orange and Rockland Utilities, Inc. Hourly Group Savings Plan (the “O&R Hourly Plan”).

The CECONY Weekly Plan, the CECONY Management Plan, the O&R Management Plan and the O&R Hourly Plan are called the Prior Plans.

The CECONY Weekly Plan, renamed the Consolidated Edison Thrift Savings Plan, was also amended, effective January 1, 2001, to take into account the Merger, among other things, and restated constitutes the single plan and a continuation of each one of the Prior Plans.

In the Thrift Savings Plan, CEI is the Company, CECONY is the Plan Sponsor and an Employer, O&R is an Employer, and certain existing and future affiliates are, or will become, Employers. The Thrift Savings Plan document serves as a single tax-qualified defined contribution plan under Internal Code Section 401(a), incorporating several formulas.

The Thrift Savings Plan is amended for the Family and Medical Leave Act of 1993, the Uniformed Services Employment and Reemployment Rights Act of 1993, the Retirement Protection Act of 1994, as enacted under the Uruguay Round Agreements Act (General Agreement on Tariffs and Trade), the Small Business Job Protection Act of 1996, and the Taxpayer Relief Act of 1997, and certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (“EGTRRA”). This amended Thrift Savings Plan is intended as good faith compliance with the requirements of EGTRRA and is to be construed in accordance with EGTRRA and guidance issued thereunder. Except as otherwise provided, the provisions, effectuating EGTRRA, became effective January 1, 2002. The EGTRRA amendments supersede the provisions of the Thrift Savings Plan to the extent those provisions are inconsistent with the provisions of the EGTRRA amendments.

Additionally, the Thrift Savings Plan document serves as the official plan document for the Consolidated Edison Company of New York, Inc. Tax Reduction Act Stock Ownership Plan (“TRASOP”). The TRASOP is a plan separate from the Thrift Savings Plan. CECONY has entered into a separate trust agreement with Vanguard Fiduciary Trust Company under the TRASOP. Participation in the TRASOP is frozen.

The Thrift Savings Plan is amended to take into account the changes made by the collective bargaining agreement covering employees who are members of Local 1-2 of the Utility Workers Union of America, AFL-CIO, as effective June 24, 2000, Local 3 of the International

Brotherhood of Electrical Workers, AFL-CIO, as effective June 24, 2001, and the collective bargaining agreement for Local 503 of the International Brotherhood of Electrical Workers, AFL-CIO, as effective June 20, 2000.

Effective May 8, 2002, the Company amended the Thrift Savings Plan to incorporate, as a separate part, an employee stock ownership plan ("ESOP"). All Participants are eligible to participate in the ESOP. Any Participant who elects as an Investment Fund, the Company Stock Fund for his or her Employer Matching Contributions, will be deemed to be an ESOP Participant. Only Employer Matching Contributions will be contributed to the ESOP.

On July 30, 2003, the Internal Revenue Service issued a favorable determination letter to the Thrift Savings Plan finding that the Thrift Savings Plan met the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1993, the Uruguay Round Agreements Act (General Agreement on Tariffs and Trade), the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Internal Revenue Service Restructuring and Reform Act of 1998 and the Community Renewal Tax Relief Act of 2000. The favorable determination letter was subject to the adoption of the proposed amendments submitted to the IRS on June 23, 2003 and now integrated into this Plan document.

Revenue Procedure 2005-66 announced the opening of the Economic Growth and Tax Relief Reconciliation Act of 2001, Pub. L. 107-16 (EGTRRA) determination letter program for individually designed plans. The Thrift Savings Plan was amended to meet all requirements set forth in Revenue Procedure 2005-66. Revenue Procedure 2006-4 is intended as good faith compliance with the requirements of EGTRRA, is to be construed in accordance with EGTRRA and the guidance issued there under. Except as otherwise provided, the provisions of EGTRRA that have an earlier effective date were effective as of the first day of the plan year beginning after December 31, 2001.

The Thrift Savings Plan was amended to take into account the changes made by the Collective Bargaining Agreement covering employees who are members of Local 1-2 of the Utility Workers of America, AFL-CIO, as effective June 27, 2004, through June 28, 2008 and the Collective Bargaining Agreement for Local 503, of the International Brotherhood of Electrical Workers, AFL-CIO, as effective June 1, 2004.

On November 10, 2008, the Internal Revenue Service issued a favorable determination letter to the Thrift Savings Plan finding that the Thrift Savings Plan met the requirements of the 2005 Cumulative List of Changes in Plan Qualification Requirements. The November 10, 2008 Letter expired on January 31, 2012. The November 10, 2008 Determination Letter may not be



relied on after the end of the Thrift Savings Plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received.

On April 21, 2009, the Public Service Commission of New York State issued an "Order Setting Rates" reflecting a proposed downward adjustment to the revenue requirement of CECONY amounting to \$60 million ("April '09 Austerity Order"). In response to the April '09 Austerity Order, CECONY adopted amendments to take into account certain austerity measures, including a temporary reduction of employer matching contributions for CECONY management participants.

Also, on May 15, 2009, the PSC issued an order ("May '09 Austerity Order") directing major electric and gas utilities in New York to examine their capital expenditures, operation and maintenance expenses, and any other areas over which it has discretion in order to identify costs that may be reduced without impairing the ability to provide safe and adequate service. Pursuant to the May '09 Austerity Order, O&R adopted amendments to take into account certain austerity measures including a temporary reduction of employer matching contributions for O&R management participants.

The Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA") added IRC Section 401(a)(9)(H) that provides for a suspension of the minimum distribution requirement for calendar year 2009 applicable to defined contribution plans. Under WRERA, a plan amendment made pursuant to WRERA section 201 may be retroactively effective, if, in addition to meeting the other applicable requirements, the amendment was made on or before the last day of the first plan year beginning on or after January 1, 2011. The Plan Administrator timely adopted an amendment.

The Thrift Savings Plan was amended to take into account the changes made by the Collective Bargaining Agreement covering employees who are members of Local 1-2 of the Utility Workers of America, AFL-CIO, as effective June 27, 2008, through June 28, 2012.

Effective January 1, 2013, as a result of the Board of Trustees and the Board of Directors of O&R, having each and together adopted recommendations from the Total Rewards Study, the Thrift Savings Plan is amended to take into account the Total Reward Study changes to the employer matching contribution formula for a CECONY Management Participant and an O&R Management Participant who is covered under the Cash Balance Pension Formula in the Consolidated Edison Retirement Plan.

The Thrift Savings Plan was also amended to take into account the approval by the Board of Trustees to a change in the structure of the Named Fiduciaries.

The Thrift Savings Plan, in accordance with the collective bargaining agreement between the Utility Workers Union of America, AFL-CIO, and its Local 1-2 and Consolidated Edison Company of New York, Inc., dated July 26, 2012, through June 25, 2016, was amended in two parts: one, to provide that, effective January 1, 2013, a CECONY Weekly Participant who is (i) a Local 1-2 Employee; (ii) actively participating; and (iii) covered under the Cash Balance Pension Formula, will be entitled to a one hundred percent matching contribution. Also CECONY will increase the maximum Participating Contributions (contributions subject to an employer matching contribution) on an annual basis as set forth in the Local 1-2 CBA dated July 26, 2012.

In accordance with the collective bargaining agreement between the International Brotherhood of Electrical Workers, AFL-CIO, and its Local 3 and Consolidated Edison Company of New York, Inc., dated June 30, 2013, through June 24, 2017, the Thrift Savings Plan was amended to take into account: (i) a new Defined Contribution Pension Formula ("DCPF"); (ii) the entry of certain Local 3 Employees transferring from the Consolidated Edison Retirement Plan into the DCPF; (iii) the increase in the maximum Participating Contributions (contributions subject to an Employer Matching Contribution); and (iv) the increase in the percentage -- from 50% to either 75% or 100% -- of the Employer Matching Contributions for certain Local 3 Employees.

The newly adopted DCPF will be incorporated into the Thrift Savings Plan document. Many of the provisions, terms, and conditions of the Thrift Savings Plan will apply to each Participant covered under the DCPF. If and when there is a difference between whether, or the manner in which, a provision, term, or condition will apply under the DCPF, in general, the difference will be indicated.

In accordance with the collective bargaining agreement, effective June 1, 2014, up to and through May 31, 2017, between the International Brotherhood of Electrical Workers, AFL-CIO, and its Local 503, and Orange and Rockland Utilities, Inc., the Thrift Savings Plan is being amended to take into account the entry of certain Local 503 Employees transferring from the Consolidated Edison Retirement Plan into the DCPF; and the entry of newly hired Local 503 Employees into the DCPF.

In June 2014, in order for the Service to complete its issuance of a favorable determination letter, amendments were required. Accordingly, the Thrift Savings Plan was amended in June 2014 to address the Service's concerns. In December 2014, the IRS notified the Plan Administrator that, in order for the Service to complete its issuance of a favorable

determination letter, additional amendments are required. Accordingly, the Thrift Savings Plan was amended to address the Service's requests.

On January 29, 2015, the IRS issued a favorable determination letter taking into account the following Amendments: (1) December 18, 2014: amended to take into account changes requested by the Internal Revenue Service in order to secure a Favorable Determination Letter; (2) June 11, 2013: amended to take into account the changes resulting from the total rewards study; changes to the named fiduciaries structure; and changes resulting from the 2012 - 2016 collective bargaining contract between Local 1-2 and CECONY; (3) January 25, 2012: amended to eliminate a pre-EGTRRA requirement associated with a hardship distribution; (4) December 13, 2011: amended for newly added IRC Section 401(a)(9)(h) that waived calendar year 2009 required minimum distributions; (5) May 18, 2011: amended to take into account Vanguard's loan procedures with regard to prepayments; (6) September 29, 2009: amended to take into account the Public Service Commission's order of Austerity; and (7) June 16, 2014: amended to take into account the changes resulting from the 2013 - 2017 collective bargaining contract between the International Brotherhood of Electrical Workers, Local 3 and Consolidated Edison Company Of New York, Inc. As of February 2015, each of these Amendments has been incorporated into the Plan.

Effective January 2016, having the authority to amend the Thrift Savings Plan when necessary or desirable for uniform or efficient administration, the Plan Administrator has elected to exercise his authority and amend, through a restatement, the Thrift Savings Plan to address non-material administrative issues that had been discovered during a self-initiated comprehensive internal review with the Record keeper, the Vanguard Group. Those provisions which required modification to ensure operational consistencies have been properly revised and approved by the Plan Administrator.

The Thrift Savings Plan, in accordance with the Collective Bargaining Contract between the Utility Workers Union of America, AFL-CIO, and Local 1-2 and Consolidated Edison Company of New York, Inc., commencing June 26, 2016 and through June 20, 2020, is amended for each CECONY Weekly Employee who is a member of Local 1-2, as follows:

- i. effective January 1, 2017, he or she may make Roth Contributions;
- ii. effective January 1, 2018, employee contributions will be based on a percentage of his or her straight-time pay;

- iii. effective January 1, 2018, he or she may contribute up to, but no more than, 50% of pay;
- iv. effective on January 1, 2018, the maximum Employer Matching Contribution for an employee covered under the Final Average Pay Formula in the Retirement Plan will be 50% of the first 6% of his or her contribution up to but not to exceed \$1,600, effective on and after January 1, 2019, not to exceed \$1,650, and effective on and after January 1, 2020, not to exceed \$1,700;
- v. beginning on January 1, 2018, the maximum Employer Matching Contribution for each employee covered under the Cash Balance Pension Formula in the Retirement Plan or the Defined Contribution Pension Formula in the Thrift Savings Plan, will be 100% of the first 6% of an employee's contribution up to but not to exceed \$3,200.00; beginning on and after January 1, 2019, not to exceed \$3,300.00 and beginning on and after January 1, 2020, not to exceed \$3,400.00;
- vi. an employee hired on or after January 1, 2018, and an employee hired before January 1, 2018, who is not participating in the Thrift Savings Plan, will be subject to an Auto Enrollment Feature;
- vii. effective July 2019, each employee contributing less than 2% will be subject to an Auto Escalation Feature;
- viii. Provisional Customer Field Representatives are eligible to participate in the 401(k) formula but not eligible to participate in the 401(m) - employer matching contribution formula, the loan feature, the Auto Enrollment Feature, the Auto Escalation Feature, the Defined Contribution Pension Formula, or the ESOP; and
- ix. a Local 1-2 employee who is first hired on or after July 1, 2016, or is covered under the Cash Balance Pension Formula in the Retirement Plan, each will be given a Pension Choice.

The Thrift Savings Plan is amended to provide that effective January 1, 2017, in general, each employee who is hired, reinstated, rehired, reemployed or otherwise returning after a break in service on the management payroll of CECONY, O&R, or a CEI Affiliate, will be covered under the Defined Contribution Pension Formula. Additionally, each CECONY, O&R, or CEI Affiliate management employee who is covered under the Cash Balance Pension Formula in the Retirement Plan will be given a Pension Choice to transfer out of the Retirement Plan and covered under the Defined Contribution Pension Formula.

Effective January 1, 2017, Con Edison Transmission, Inc. is a CEI Affiliate and has adopted and become a Participating Employer.

Except as otherwise specifically provided herein, the rights and benefits of any Participant who retires or whose employment is terminated are determined in accordance with the provisions of the Thrift Savings Plan as in effect and operative at the time of such retirement or termination.

**TABLE OF CONTENTS****Page**

<b>Article I. Definitions</b>	<b>1</b>
1.01 Account Balance	1
1.02 Actual Deferral Percentage	1
1.03 Affiliate	2
1.04 After-Tax Contribution	2
1.05 After-Tax Contributions Subaccount	2
1.06 Annual Dollar Limit	2
1.07 Annuity Starting Date	3
1.08 Austerity Period	3
1.09 Average Actual Deferral Percentage	3
1.10 Average Contribution Percentage	3
1.11 Beneficiary	3
1.12 Board	3
1.13 Break in Service	3
1.14 Cash Balance Pension Formula	3
1.15 CECONY	3
1.16 CECONY Management Employee	4
1.17 CECONY Management Participant	4
1.18 CECONY Management Plan	4
1.19 CECONY Participant	4
1.20 CECONY Weekly Employee	4
1.21 CECONY Weekly Participant	4
1.22 CECONY Weekly Plan	4
1.23 CEI	4
1.24 CEI Affiliate or CEI Affiliates	4
1.25 CEI Employee	4
1.26 CEI Participant	4
1.27 Code	4
1.28 Company	4
1.29 Company Stock and Company Stock Fund	4
1.30 Compensation	4
1.31 Compensation Credit Contributions	6
1.32 Contribution Percentage	6
1.33 Cost-of-Living Adjustment	6
1.34 Defined Contribution Pension Formula Subaccount	6
1.35 Disability	7
1.36 Eligible Employee	7
1.37 Employee	7
1.38 Employer	7
1.39 Employer Contribution	7
1.40 Employer Matching Contribution	7
1.41 Employer Matching Contributions Subaccount	7
1.42 ERISA	7
1.43 ESOP	8
1.44 ESOP Effective Date	8
1.45 ESOP Trust Fund	8

<u>1.46</u>	<u>Excess Aggregate Contributions</u>	<u>8</u>
<u>1.47</u>	<u>Excess Contributions</u>	<u>8</u>
<u>1.48</u>	<u>Excess Elective Deferral Percentage (Excess Pre-Tax Contributions)</u>	<u>8</u>
<u>1.49</u>	<u>Excess Pre-Tax Contributions</u>	<u>9</u>
<u>1.50</u>	<u>Highly Compensated Employee</u>	<u>9</u>
<u>1.51</u>	<u>Hour of Service</u>	<u>9</u>
<u>1.52</u>	<u>Investment Fund</u>	<u>10</u>
<u>1.53</u>	<u>Investment Manager</u>	<u>10</u>
<u>1.54</u>	<u>Leased Employee</u>	<u>10</u>
<u>1.55</u>	<u>Loan Reserve</u>	<u>10</u>
<u>1.56</u>	<u>Local 1-2 Employee</u>	<u>10</u>
<u>1.57</u>	<u>Local 3 Employee</u>	<u>10</u>
<u>1.58</u>	<u>Named Fiduciaries</u>	<u>10</u>
<u>1.59</u>	<u>Non-Highly Compensated Management Employee</u>	<u>11</u>
<u>1.60</u>	<u>Non-Participating Contribution</u>	<u>11</u>
<u>1.61</u>	<u>O&amp;R</u>	<u>11</u>
<u>1.62</u>	<u>O&amp;R Employee</u>	<u>11</u>
<u>1.63</u>	<u>O&amp;R Hourly Employee</u>	<u>11</u>
<u>1.64</u>	<u>O&amp;R Hourly Plan</u>	<u>11</u>
<u>1.65</u>	<u>O&amp;R Management Employee</u>	<u>11</u>
<u>1.66</u>	<u>O&amp;R Management Plan</u>	<u>11</u>
<u>1.67</u>	<u>O&amp;R Participant</u>	<u>11</u>
<u>1.68</u>	<u>Participant</u>	<u>11</u>
<u>1.69</u>	<u>Participating Contribution</u>	<u>11</u>
<u>1.70</u>	<u>Payroll Period</u>	<u>11</u>
<u>1.71</u>	<u>Pension Choice</u>	<u>12</u>
<u>1.72</u>	<u>PCFR</u>	<u>12</u>
<u>1.73</u>	<u>Plan</u>	<u>12</u>
<u>1.74</u>	<u>Plan Administrator</u>	<u>12</u>
<u>1.75</u>	<u>Plan Year</u>	<u>12</u>
<u>1.76</u>	<u>Pre-Tax Contribution</u>	<u>12</u>
<u>1.77</u>	<u>Pre-Tax Contributions Subaccount</u>	<u>12</u>
<u>1.78</u>	<u>Prior Plan or Prior Plans</u>	<u>12</u>
<u>1.79</u>	<u>Qualified Default Investment Alternative</u>	<u>13</u>
<u>1.80</u>	<u>Qualifying Employer Securities</u>	<u>13</u>
<u>1.81</u>	<u>Qualified Non-Elective Contribution</u>	<u>13</u>
<u>1.82</u>	<u>Record Keeper</u>	<u>13</u>
<u>1.83</u>	<u>Retirement</u>	<u>13</u>
<u>1.84</u>	<u>Retirement Plan</u>	<u>13</u>
<u>1.85</u>	<u>Rollover Contributions</u>	<u>13</u>
<u>1.86</u>	<u>Rollover Contributions Subaccount</u>	<u>14</u>
<u>1.87</u>	<u>Roth Contributions</u>	<u>14</u>
<u>1.88</u>	<u>Roth Contributions Subaccount</u>	<u>14</u>
<u>1.89</u>	<u>Section 125 Contributions</u>	<u>14</u>
<u>1.90</u>	<u>Section 132 Contributions</u>	<u>14</u>
<u>1.91</u>	<u>Shares</u>	<u>14</u>
<u>1.92</u>	<u>Statutory Compensation</u>	<u>14</u>
<u>1.93</u>	<u>Total Compensation</u>	<u>14</u>
<u>1.94</u>	<u>Top Heavy Group</u>	<u>15</u>

<u>1.95</u>	<u>Top-Heavy Plan</u>	<u>15</u>
<u>1.96</u>	<u>Transferred Employer and Employee PAYSOP Contributions</u>	<u>15</u>
<u>1.97</u>	<u>TRASOP</u>	<u>15</u>
<u>1.98</u>	<u>TRASOP Account</u>	<u>15</u>
<u>1.99</u>	<u>TRASOP Trust Fund</u>	<u>15</u>
<u>1.100</u>	<u>Trust Fund</u>	<u>15</u>
<u>1.101</u>	<u>Trustee</u>	<u>15</u>
<u>1.102</u>	<u>Valuation Date</u>	<u>15</u>
<u>1.103</u>	<u>Vested Portion</u>	<u>15</u>
<u>1.104</u>	<u>Year of Service</u>	<u>16</u>

## **Article II. Eligibility and Participation** 17

<u>2.01</u>	<u>Eligibility</u>	<u>17</u>
<u>2.02</u>	<u>Eligibility to Participate in the Defined Contribution Pension Formula</u>	<u>17</u>
<u>2.03</u>	<u>Participation</u>	<u>17</u>
<u>2.04</u>	<u>Reemployment of Former Employees and Former Participants</u>	<u>18</u>
<u>2.05</u>	<u>Transferred Participants</u>	<u>18</u>
<u>2.06</u>	<u>Termination of Participation</u>	<u>18</u>
<u>2.07</u>	<u>Participation in ESOP</u>	<u>19</u>

## **Article III. Contributions** 20

<u>3.01</u>	<u>Contribution Election</u>	<u>20</u>
<u>3.02</u>	<u>Pre-Tax Contribution Dollar Limitation and Re-characterization</u>	<u>23</u>
<u>3.03</u>	<u>Return of Excess Pre-Tax Contributions</u>	<u>23</u>
<u>3.04</u>	<u>Excess Deferrals to Other Plans</u>	<u>24</u>
<u>3.05</u>	<u>Participating Contributions Eligible for Employer Matching Contributions</u>	<u>24</u>
<u>3.06</u>	<u>Rollover Contributions</u>	<u>35</u>
<u>3.07</u>	<u>Changes in Contributions</u>	<u>36</u>
<u>3.08</u>	<u>Payment To Trust</u>	<u>36</u>
<u>3.09</u>	<u>No Contributions to TRASOP</u>	<u>36</u>
<u>3.10</u>	<u>Catch-Up Contributions</u>	<u>36</u>
<u>3.11</u>	<u>Employer Matching Contributions to ESOP</u>	<u>37</u>
<u>3.12</u>	<u>Auto Enrollment Feature</u>	<u>37</u>
<u>3.13</u>	<u>Auto Escalation Feature</u>	<u>38</u>

## **Article IV. Investment Elections - Timing and Frequency** 41

<u>4.01</u>	<u>Employer Matching Contributions Election</u>	<u>41</u>
<u>4.02</u>	<u>Participant Pre-Tax Contributions, After-Tax Contributions and Rollover Contributions</u>	<u>41</u>
<u>4.03</u>	<u>Change of Election</u>	<u>41</u>
<u>4.04</u>	<u>Forfeitures</u>	<u>41</u>

## **Article V. The Trust Fund - Investments** 42

<u>5.01</u>	<u>Trust Agreement</u>	<u>42</u>
<u>5.02</u>	<u>Investment of Trust Fund</u>	<u>42</u>



<u>5.03</u>	<u>Qualified Default Investment Alternative (“QDIA”) and Fiduciary Relief</u>	<u>43</u>
<u>5.04</u>	<u>Company Stock Fund</u>	<u>44</u>
<u>5.05</u>	<u>Accounts and Subaccounts</u>	<u>45</u>
<u>5.06</u>	<u>Statements of Account</u>	<u>46</u>
<u>5.07</u>	<u>Responsibility for Investment</u>	<u>46</u>
<u>5.08</u>	<u>Eligible Investment Advice</u>	<u>46</u>

#### **Article VI. Vesting** 49

<u>6.01</u>	<u>Participant Contributions</u>	<u>49</u>
<u>6.02</u>	<u>Employer Matching Contributions</u>	<u>49</u>
<u>6.03</u>	<u>Special Vesting Rules</u>	<u>50</u>
<u>6.04</u>	<u>Employer Compensation Credit Contributions</u>	<u>50</u>

#### **Article VII. Distributions, Withdrawals and Forfeitures** 51

<u>7.01</u>	<u>Voluntary Termination or Termination by the Company - Forfeitures</u>	<u>51</u>
<u>7.02</u>	<u>Death</u>	<u>52</u>
<u>7.03</u>	<u>Withdrawals - In Service</u>	<u>52</u>
<u>7.04</u>	<u>Hardship Withdrawals</u>	<u>53</u>
<u>7.05</u>	<u>Distribution from Company Stock Fund</u>	<u>56</u>
<u>7.06</u>	<u>Leaves of Absence</u>	<u>56</u>
<u>7.07</u>	<u>Age 70½ Required Distribution</u>	<u>57</u>
<u>7.08</u>	<u>Form and Timing of Distributions</u>	<u>58</u>
<u>7.09</u>	<u>Proof of Death and Right of Beneficiary or Other Person</u>	<u>59</u>
<u>7.10</u>	<u>Distribution Limitation</u>	<u>60</u>
<u>7.11</u>	<u>Direct Rollover of Certain Distributions</u>	<u>60</u>
<u>7.12</u>	<u>Qualified Distribution from a Designated Roth Subaccount</u>	<u>62</u>
<u>7.13</u>	<u>Change in Status</u>	<u>62</u>

#### **Article VIII. Non-Discrimination and Limitation** 63

<u>8.01</u>	<u>Actual Deferral Percentage Test</u>	<u>63</u>
<u>8.02</u>	<u>Actual Contribution Percentage Test</u>	<u>65</u>
<u>8.03</u>	<u>Separate Non-Discrimination Testing</u>	<u>67</u>
<u>8.04</u>	<u>Maximum Annual Additions</u>	<u>67</u>

#### **Article IX. Loans** 70

<u>9.01</u>	<u>Loans Permitted</u>	<u>70</u>
<u>9.02</u>	<u>Amount of Loans</u>	<u>70</u>
<u>9.03</u>	<u>Source of Loans</u>	<u>70</u>
<u>9.04</u>	<u>Interest Rate</u>	<u>71</u>
<u>9.05</u>	<u>Repayment</u>	<u>71</u>
<u>9.06</u>	<u>Multiple Loans</u>	<u>72</u>
<u>9.07</u>	<u>Pledge</u>	<u>72</u>
<u>9.08</u>	<u>Loan Reserve</u>	<u>72</u>
<u>9.09</u>	<u>Other Terms</u>	<u>73</u>

**Article X. Administration of the Plan, ESOP and TRASOP 74**

<u>10.01</u>	<u>Named Fiduciaries and Plan Administrator of Plan, ESOP, and TRASOP</u>	<u>74</u>
<u>10.02</u>	<u>Authority of Plan Administrator</u>	<u>74</u>
<u>10.03</u>	<u>Reliance on Reports</u>	<u>75</u>
<u>10.04</u>	<u>Delegation of Authority</u>	<u>75</u>
<u>10.05</u>	<u>Administration Expenses</u>	<u>75</u>
<u>10.06</u>	<u>Fiduciary Insurance</u>	<u>76</u>
<u>10.07</u>	<u>Claim Review</u>	<u>76</u>
<u>10.08</u>	<u>Appointment of Trustee</u>	<u>77</u>
<u>10.09</u>	<u>Limitation of Liability</u>	<u>77</u>

**Article XI. Miscellaneous 79**

<u>11.01</u>	<u>Exclusive Benefit - Amendments</u>	<u>79</u>
<u>11.02</u>	<u>Termination - Sale of Assets of Subsidiary</u>	<u>79</u>
<u>11.03</u>	<u>Beneficiaries</u>	<u>80</u>
<u>11.04</u>	<u>Assignment of Benefits</u>	<u>81</u>
<u>11.05</u>	<u>Merger</u>	<u>82</u>
<u>11.06</u>	<u>Conditions of Employment Not Affected by Plan</u>	<u>82</u>
<u>11.07</u>	<u>Facility of Payment</u>	<u>82</u>
<u>11.08</u>	<u>Information</u>	<u>83</u>
<u>11.09</u>	<u>Additional Participating Employers</u>	<u>83</u>
<u>11.10</u>	<u>IRS Determination</u>	<u>83</u>
<u>11.11</u>	<u>Mistaken Contributions</u>	<u>84</u>
<u>11.12</u>	<u>Prevention of Escheat</u>	<u>84</u>
<u>11.13</u>	<u>Construction</u>	<u>84</u>

**Article XII. Top-Heavy Provisions 85**

<u>12.01</u>	<u>Application of Top-Heavy Provisions</u>	<u>85</u>
<u>12.02</u>	<u>Minimum Benefit for Top-Heavy Year</u>	<u>85</u>
<u>12.03</u>	<u>Minimum Benefits</u>	<u>86</u>
<u>12.04</u>	<u>Aggregation Groups</u>	<u>86</u>
<u>12.05</u>	<u>Special Benefit Limits</u>	<u>86</u>
<u>12.06</u>	<u>Special Distribution Rule</u>	<u>86</u>

**Article XIII. Tax Reduction Act Stock Ownership Plan 88**

<u>13.01</u>	<u>Purpose - Separate Entity</u>	<u>88</u>
<u>13.02</u>	<u>TRASOP Accounts - Application of Dividends</u>	<u>88</u>
<u>13.03</u>	<u>Voting Rights, Options, Rights, and Warrants</u>	<u>90</u>
<u>13.04</u>	<u>Distribution of Shares</u>	<u>90</u>
<u>13.05</u>	<u>Diversification of TRASOP Accounts</u>	<u>92</u>

**Article XIV. Employee Stock Ownership Plan 94**

<u>14.01</u>	<u>Purpose - Separate Entity</u>	<u>94</u>
<u>14.02</u>	<u>Special Definitions for ESOP</u>	<u>94</u>

<u>14.03</u>	<u>Participation in ESOP</u>	<u>95</u>
<u>14.04</u>	<u>Employer Matching Contributions</u>	<u>95</u>
<u>14.05</u>	<u>Purchase of Shares for ESOP Trust Fund</u>	<u>95</u>
<u>14.06</u>	<u>Dividends</u>	<u>96</u>
<u>14.07</u>	<u>Voting Rights, Options, Rights, and Warrants</u>	<u>97</u>
<u>14.08</u>	<u>Transferability</u>	<u>97</u>
<u>14.09</u>	<u>Diversification</u>	<u>97</u>
<u>14.10</u>	<u>Distribution of Shares</u>	<u>98</u>

#### **Article XV. Defined Contribution Pension Formula 101**

<u>15.01</u>	<u>Special Definitions Applicable to the Defined Contribution Pension Formula</u>	<u>101</u>
<u>15.02</u>	<u>Defined Contribution Pension Formula -Eligible Groups</u>	<u>101</u>
<u>15.03</u>	<u>Participation Rules in the DCPF - For a Local 3 Employee - Pension Choice</u>	<u>103</u>
<u>15.04</u>	<u>Participation Rules for a Local 3 Employee Transferring From the Retirement Plan</u>	<u>103</u>
<u>15.05</u>	<u>Participation Rules for an O&amp;R Hourly Employee Transferring From the Retirement Plan - Pension Choice</u>	<u>104</u>
<u>15.06</u>	<u>Defined Contribution Pension for an O&amp;R Hourly Employee Hired On or After June 1, 2014</u>	<u>104</u>
<u>15.07</u>	<u>Participation Rules in the DCPF for a Local 1-2 Employee - Pension Choice</u>	<u>105</u>
<u>15.08</u>	<u>Participation Rules for a Local 1-2 Employee Transferring From the Retirement Plan</u>	<u>105</u>
<u>15.09</u>	<u>Participation Rules for Management Employee - for CECONY Management Employee, O&amp;R Management Employee, and CET Employee</u>	<u>106</u>
<u>15.10</u>	<u>Participation Rules for Management Participants Transferring From the Retirement Plan -</u>	<u>106</u>
<u>15.11</u>	<u>Defined Contribution Pension Formula</u>	<u>107</u>
<u>15.12</u>	<u>Participant Investment Directions and Choices for the DCPF Account</u>	<u>108</u>
<u>15.13</u>	<u>Vesting in Compensation Credit Contributions</u>	<u>109</u>
<u>15.14</u>	<u>Form and Timing of Distributions</u>	<u>109</u>
<u>15.15</u>	<u>Death Benefits</u>	<u>110</u>
<u>15.16</u>	<u>Proof of Death and Right of Beneficiary or Other Person</u>	<u>111</u>
<u>15.17</u>	<u>Distribution Limitation</u>	<u>111</u>

Article I.  
**Definitions**

The following words and phrases have the following meanings in the Thrift Savings Plan unless a different meaning is plainly required by the context:

**1.01 Account Balance** means the amount credited to a Participant consisting of one or more of his or her Subaccounts, as the case may be, including his or her Pre-Tax Contributions Subaccount, including, for Plan Years on and after January 1, 2007, a Roth Contribution Subaccount (if established), After-Tax Contributions Subaccount, Rollover Contributions Subaccount, Employer Matching Contributions Subaccount, TRASOP Contributions Subaccount, ESOP Subaccount and other amounts transferred to the Thrift Savings Plan which are accounted for under the Thrift Savings Plan under such classification, including all dividends, income, gains and losses and loan balances attributable thereto.

Effective on and after July 2013, depending upon the provision, the term "Account Balance" may include, if applicable, a Participant's DCPF Account.

**1.02 Actual Deferral Percentage ("ADP")** means, for a specified group of Participants for a Plan Year, the average of the ratios, as set forth herein, of each group. For each Highly Compensated Employee who is a Participant, the ratio, expressed as a percentage, of (1) the amount of Pre-Tax Contributions and Roth Contributions (including Excess Pre-Tax Contributions) actually paid over to the Trust on behalf of such Highly Compensated Employee for the current Plan Year to (2) the Highly Compensated Participant's Statutory Compensation for the entire Plan Year (whether or not the Eligible Employee was a Participant for the entire Plan Year). The ADP of each Non-highly Compensated Employee who is a Participant is the ratio, expressed as a percentage, of (1) the amount of Pre-Tax Contributions and Roth Contributions (excluding Excess Pre-Tax Contributions) for the current Plan Year to (2) the Non-Highly Compensated Employee's Statutory Compensation for the portion of the current Plan Year in which the Participant was an Eligible Employee. For purposes of computing the ADP, an Eligible Employee who would be a Participant but for the failure to make Pre-Tax Contributions or Roth Contributions shall be treated as a Participant on whose behalf no Pre-Tax Contributions or Roth Contributions are made. The ADP of each Eligible Employee shall be rounded to the nearest 100th of 1% of each such Eligible Employee's Statutory Compensation. Beginning in Plan Year 2002, "current Plan Year testing methodology," will be applied for determining whether the Thrift Savings Plan meets the ADP test. For purposes of determining the ADP for a Plan

Year, Pre-Tax Contributions or Roth Contributions may be taken into account for a Plan Year only if they:

- (a) relate to compensation that either would have been received by the Eligible Employee in the Plan Year but for the deferral election, or are attributable to services performed by the Eligible Employee in the Plan Year and would have been received by the Eligible Employee within 2½ months after the close of the Plan Year but for the deferral election;
- (b) are allocated to the Eligible Employee as of a date within that Plan Year and the allocation is not contingent on the participation or performance of service after such date; and
- (c) are actually paid to the Trustee no later than 12 months after the end of the Plan Year to which the contributions relate.

**1.03 Affiliate** means any company that is a member of a controlled group of corporations (as defined in Code Section 414(b)) that also includes as a member the Company; any trade or business under common control (as defined in Code Section 414(c)) with the Company; any organization (whether or not incorporated) that is a member of an affiliated service group (as defined in Code Section 414(m)) that includes the Company; and any other entity required to be aggregated with the Company pursuant to regulations under Code Section 414(o). Notwithstanding the foregoing, the definitions in Code Sections 414(b) and (c) shall be modified as provided in Code Section 415(h).

**1.04 After-Tax Contribution** means a contribution made by a Participant of amounts after income taxes have been withheld. After-Tax Contributions include Participating Contributions and Non-participating Contributions. In the case of an O&R Participant, After-Tax Contributions include Transferred Employee PAYSOP Contributions. After-Tax Contributions do not include Roth Contributions and Roth Contributions are not taken into account when testing under the Average Contribution Percentage.

**1.05 After-Tax Contributions Subaccount** means the account into which is credited all of a Participant's After-Tax Contributions within which shall be separately accounted, if applicable, a Participant's Participating Contributions and Non-Participating Contributions and all dividends, income, gains and losses attributable thereto.

**1.06 Annual Dollar Limit** means, effective January 1, 2002, in accordance with Code Section 401(a)(17), \$200,000, except that, if for any calendar year from 1994 to 2001 the Cost-of-Living Adjustment is equal to or greater than \$15,000, then the Annual Dollar Limit for any Plan Year

beginning January 1, 2003, shall be increased by the amount of such Cost-of-Living Adjustment, rounded to the next lowest multiple of \$5,000.

**1.07 Annuity Starting Date** means the first day of the first period for which an amount is paid following a Participant's retirement or other termination from employment.

**1.08 Austerity Period** means, for CECONY, the period beginning on July 1, 2009 and ending on June 30, 2010, the day designated by CECONY. Austerity Period for O&R begins on August 1, 2009 and ends on June 30, 2010, the day designated by O&R.

**1.09 Average Actual Deferral Percentage** means, with respect to a specified group of Eligible Employees, the average of the ADPs (calculated separately for each Participant in each specified group). The ADP for each group of Eligible Employees will be calculated to the nearest one one-hundredth of one percent.

**1.10 Average Contribution Percentage** means, with respect to a specified group of Eligible Employees for a Plan Year, the average of the actual Contribution Percentages (calculated separately for each Participant in each specified group). The Contribution Percentage for each group of Eligible Employees will be calculated to the nearest one-hundredth of one percent.

**1.11 Beneficiary** means the person or persons, trust or other recipient determined in accordance with the provisions of Section 11.03 to succeed to a Participant's Account Balance under the Thrift Savings Plan in the event of the death of such Participant prior to the entire distribution of such Account Balance.

**1.12 Board** means the Board of Trustees of CECONY.

**1.13 Break in Service** means a Plan Year in which an Employee completes 500 or fewer Hours of Service. Solely for purposes of determining whether a Break-in-Service has occurred, an Employee who is absent from work on account of the Employee's pregnancy, the birth of the Employee's child, the placement of a child with the Employee in connection with the adoption of that child by the Employee, for purposes of caring for that child or for a Family and Medical Leave Act ("FMLA"), shall be deemed to have earned at least 501 Hours of Service in the Plan Year in which he or she is absent from work or the immediately following Plan Year, whichever Plan Year is necessary to first avoiding a Break in Service.

**1.14 Cash Balance Pension Formula** means the defined benefit pension formula in the Consolidated Edison Retirement Plan that was established in Plan Year 2001 and has been available, from time to time, to different Eligible Employees.

**1.15 CECONY** means the Consolidated Edison Company of New York, Inc., and any successor by merger, purchase or otherwise.

- 1.16 CECONY Management Employee** means an Employee employed by and on the management payroll of CECONY.
- 1.17 CECONY Management Participant** means a CECONY Management Employee who is a Participant.
- 1.18 CECONY Management Plan** means the Con Edison Thrift Savings Plan for Management Employees, as in effect and prior to January 1, 2001.
- 1.19 CECONY Participant** means a CECONY Management Participant and/or a CECONY Weekly Participant.
- 1.20 CECONY Weekly Employee** means an Employee employed by and on the payroll of CECONY who is (a) a member of the collective bargaining unit represented by Local 1-2 of the Utility Workers' Union of America, AFL-CIO or (b) a member of the collective bargaining unit represented by Local 3 of the International Brotherhood of Electrical Workers, AFL-CIO.
- 1.21 CECONY Weekly Participant** means a CECONY Weekly Employee who is a Participant.
- 1.22 CECONY Weekly Plan** means the Con Edison Retirement Income Savings Plan for Weekly Employees, as in effect on December 31, 2000.
- 1.23 CEI** means Consolidated Edison, Inc.
- 1.24 CEI Affiliate or CEI Affiliates** means one, more than one or all, as the context indicates, of Consolidated Edison Solutions, Inc. (CES); Consolidated Edison Energy, Inc. (CEE); Consolidated Edison Development, Inc. (CED); Consolidated Edison Energy Massachusetts, Inc. (CEEM); CED Operating Company, L.P. ("CEDOC") and any future Affiliate who becomes a Participating Employer. As of June 2008, a CEI Affiliate does not include CEEM or CEDOC. As of January 1, 2017, a CEI Affiliate includes Con Edison Transmission, Inc. ("CET").
- Each CEI Affiliate must separately adopt and have its Board, the CEI Board, and the Board of Trustees approve the adoption of the Defined Contribution Pension Formula for some or all of its Employees. Adoption of the Thrift Savings Plan without specific adoption and formal approval of the Defined Contribution Pension Formula results in no coverage for such CEI Affiliate Employee under the Defined Contribution Pension Formula.
- 1.25 CEI Employee** means an Employee of a CEI Affiliate.
- 1.26 CEI Participant** means a CEI Employee who is a Participant in the Thrift Savings Plan.
- 1.27 Code** means the Internal Revenue Code of 1986, as amended from time to time.
- 1.28 Company** means Consolidated Edison, Inc. or any successor by merger, purchase or otherwise, that assumes the obligations of this Thrift Savings Plan with respect to its Eligible Employees.

**1.29 Company Stock and Company Stock Fund** means, as to Company Stock, the common stock of Consolidated Edison, Inc. The shares of Company Stock are in a class of securities required to be registered under section 12 of the Securities Exchange Act of 1934. Each share of Company Stock is entitled to vote. Each Participant or Beneficiary is entitled to direct the Plan as to the manner in which his or her shares of Company Stock are to be voted. As to the definition of Company Stock Fund, see Plan Section 5.03.

**1.30 Compensation** means

a. for a CECONY Weekly Employee, straight time wages, paid for a Payroll

Period and determined prior to any reduction for --

Pre-Tax Contributions,

Section 125 Contributions, and

Section 132 Contributions.

For a CECONY Weekly Employee, Compensation is determined by excluding bonuses, overtime pay, premium pay, incentive compensation, severance pay, deferred compensation and all other forms of special pay;

b. for a CECONY Management Employee, a CEI Participant, or an O&R

Management Employee, base salary in a payroll period, determined prior to any reduction for:

Pre-Tax Contributions,

Section 125 Contributions, or

Section 132 Contributions.

For a CECONY Management Employee, a CEI Participant or an O&R Management Employee, Compensation is determined by excluding bonuses, overtime pay, incentive compensation, commissions, severance pay, deferred compensation and all other forms of special pay; and

c. for an O&R Hourly Employee who is not a part-time Employee, forty times

the base hourly wage to an Eligible Employee in a week determined prior to any reduction for Pre-Tax Contributions and Section 125 Contributions. Compensation shall not include bonus, overtime, severance pay or other special pay, or any other employer contributions to another deferred compensation plan or employee welfare benefit plan. In the case of an O&R Participant who is a part-time Eligible Employee, twenty shall be substituted for forty in the preceding sentence.

d. For all Participants, Compensation for a Plan Year in excess of the Annual Dollar Limit for such Plan Year shall be disregarded.



e. For purposes of a "Compensation Credit Contribution," under the Defined Contribution Pension Formula for a Local 3 Employee, "Compensation" means basic straight-time compensation plus Sunday premium pay, night shift, and midnight shift differential premium pay, calculated to the nearest whole dollar.

f. For purposes of a "Compensation Credit Contribution," under the Defined Contribution Pension formula for an O&R Hourly Employee, "Compensation" means basic straight time compensation, calculated to the nearest whole dollar.

g. For purposes of a "Compensation Credit Contribution," under the Defined Contribution Pension Formula for a "Management DCPF Participant," as defined in Article XV), "Compensation" means basic straight time compensation calculated to the nearest whole dollar and his or her Annual Variable Pay Award as defined in Article XV, Defined Contribution Pension Formula.

**1.31 Compensation Credit Contributions** means the contributions made on behalf of a Participant by the Employer under the Defined Contribution Pension Formula.

**1.32 Contribution Percentage** means, for a Highly Compensated Employee, the ratio, expressed as a percentage, of After-Tax Contributions and Employer Matching Contributions on behalf of the Highly Compensated Employee for the current Plan Year to the Highly Compensated Employee's Statutory Compensation for such Plan Year (whether or not the Employee was a Participant for the entire Plan Year). Contribution Percentage for a Non-Highly Compensated Employee is the ratio, expressed as a percentage, of After-Tax Contributions and Employer Matching Contributions on behalf of the Non-Highly Compensated Employee for the prior Plan Year to the Non-Highly Compensated Employee's Statutory Compensation for the portion of such Plan Year in which the Participant was an Eligible Employee. However, Employer Matching Contributions shall not be taken into account to the extent they are forfeited either to correct Excess Aggregate Contributions or because the contributions to which they relate are Excess Pre-Tax Contributions, Excess Contributions, or Excess Aggregate Contributions. The Contribution Percentage of each Eligible Employee shall be rounded to the nearest one-hundredth of one percent of such Employee's Statutory Compensation.

**1.33 Cost-of-Living Adjustment** means the cost of living adjustment prescribed by the Secretary of the Treasury under Code Section 415(d) and applied to such items and in such manner as the Secretary shall provide.

**1.34 Defined Contribution Pension Formula Subaccount** means the account into which is credited a Participant's Compensation Credit Contributions and all dividends, income, gains and losses attributable thereto.

**1.35 Disability** means total and permanent physical or mental disability, as evidenced by (a) receipt of a Social Security disability pension or (b) waiver of premium under an Employer's group term life insurance plan.

**1.36 Eligible Employee** means a CECONY Weekly Employee, CECONY Management Employee, an O&R Hourly Employee, an O&R Management Employee, or a CEI Employee provided the CEI Affiliate has become a Participating Employer.

This paragraph describes which CECONY Management Employee, O&R Management Employee, CET Employee, or CEI Employee (whose employer is a Participating Employer for the Defined Contribution Pension Formula) is an Eligible Employee for coverage purposes under the Defined Contribution Pension Formula. Each such individual must be on the active payroll of a Participating Employer and must work at least 20 hours a week to become an Eligible Employee.

**1.37 Employee** means an individual who is employed by and a common law employee of the Company or an Affiliate and receives Compensation other than a pension, severance pay, retainer or fee under contract. The term Employee excludes any Leased Employee.

**1.38 Employer** means one, more than one, or all, as the context requires of CECONY, O&R, and each CEI Affiliate. Employer also means each newly created, future established or acquired Affiliate only to the extent that such Affiliate has the authority to and by its Board elects to participate and CEI and CECONY approves its participation in the Thrift Savings Plan, including its participation under the Defined Contribution Pension Formula.

**1.39 Employer Contribution** means a contribution to the Trust Fund made by an Employer on behalf of a Participant. An Employer Contribution includes Pre-Tax Contributions but does not include Roth Contributions or Employer Compensation Credit Contributions.

**1.40 Employer Matching Contribution** means an Employer contribution that "matches" a Participant's Pre-Tax Contribution, a Participant's After-Tax Contribution, or a Roth Contribution, as applicable. Effective on and after July 2013, an Employer Matching Contribution does not include an Employer Compensation Credit Contribution.

**1.41 Employer Matching Contributions Subaccount** means the Subaccount into which is credited a Participant's Employer Matching Contributions and all dividends, income, gains and losses attributable thereto.

**1.42 ERISA** means the Employee Retirement Income Security Act of 1974, as amended from time to time.

**1.43 ESOP** means, effective on the ESOP Effective Date, the Consolidated Edison Employee Stock Ownership Plan (“ESOP”), which is incorporated into and becomes a separate plan within this Plan.

**1.44 ESOP Effective Date** means May 8, 2002.

**1.45 ESOP Trust Fund** means that part of the Trust Fund held exclusively for the ESOP Subaccounts of the ESOP Participants.

**1.46 Excess Aggregate Contributions** means with respect to any Plan Year, the excess of:

a. The aggregate Contribution Percentage Amounts taken into account in computing the numerator of the Average Contribution Percentage actually made on behalf of Highly Compensated Employees for such Plan Year, over

b. The maximum hypothetically Contribution Percentage Amounts permitted by the Average Contribution Percentage test determined by reducing contributions made on behalf of Highly Compensated Employees in order of their Contribution Percentages beginning with the highest of such percentage.

Such determination shall be made after first determining Excess Pre-Tax Contributions and then Excess Contributions. In no case shall the amount of Excess Aggregate Contributions with respect to any Highly Compensated Employee exceed the amount of After-Tax Contributions and Employer Matching Contributions made on behalf of such Highly Compensated Employee for the Plan Year.

**1.47 Excess Contributions** means, with respect to any Plan Year, the excess of:

a. the aggregate amount of Employer Matching Contributions actually taken into account in computing the Average Actual Deferral Percentage of Highly Compensated Employees for such Plan Year, over

b. the maximum amount of Employer’s contributions permitted by the Average Actual Deferral Percentage test determined by hypothetically reducing contributions made on behalf of Highly Compensated Employees in order of the Deferral Percentages Average, beginning with the highest of such percentages.

In no case shall the amount of Excess Contributions for a Plan Year with respect to any Highly Compensated Employee exceed the amount of Pre-Tax Contributions made on behalf of such Highly Compensated Employee for the Plan Year.

**1.48 Excess Elective Deferral Percentage (Excess Pre-Tax Contributions)** means the excess of:

a. the Average Deferral Percentage for the group of eligible Highly Compensated Employees, over

b. the Average Deferral Percentage limit permissible to such group of Highly Compensated Employees.

**1.49 Excess Pre-Tax Contributions**

means those Pre-Tax Contributions that are includible in a Participant's gross income under Code Section 402(g) to the extent the Participant's Pre-Tax Contributions exceed the dollar limitation under Code Section 402(g).

**1.50 Highly Compensated Employee** means any Employee of the Company or an Affiliate (whether or not an Eligible Employee) who during the look-back year received Statutory Compensation in excess of \$80,000, or, for calendar year beginning 2014, \$115,000, adjusted by the Cost-of-Living Adjustment and was in the "Top Paid Group."

The term "Top Paid Group" includes all Employees who are among the 20% highest paid. A Highly Compensated Management Employee means a Highly Compensated Employee who is a CECONY Management Employee, an O&R Management Employee, or a CEI Employee who is not covered by a collective bargaining agreement. A Highly Compensated Union Employee is a Highly Compensated Employee who is a Local 1-2 Employee, Local 3 Employee, and an O&R Hourly Employee who is covered by a collective bargaining agreement.

**1.51 Hour of Service** means, with respect to any applicable computation period,

a. each hour for which:

the Employee is paid or entitled to payment for the performance of duties for the Company or an Affiliate;  
 the Employee is paid or entitled to payment by the Company or an Affiliate on account of a period during which no duties are performed, whether or not the employment relationship has terminated, due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence; and back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Company or an Affiliate, excluding any hour credited under (a)(i) or (ii), which shall be credited to the computation period or periods to which the award, agreement or payment pertains rather than to the computation period in which the award, agreement or payment is made.

b. No hours shall be credited on account of any period during which the Employee performs no duties and receives payment solely for the purpose of complying with unemployment compensation, workers' compensation or disability insurance laws. Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically-related expenses incurred by the employee. The Hours of Service credited

shall be determined as required by Title 29 of the Code of Federal Regulations, Sections 2530.200b-2(b) and (c).

- c. With regard to an Employee for whom a record of his or her Hours of Service is not maintained,
  - One day of employment equals 10 Hours of Service;
  - One week of employment equals 45 Hours of Service; and
  - One month of employment equals 190 Hours of Service.

**1.52 Investment Fund** means an investment fund available under the Thrift Savings Plan for investment of assets held in the Trust Fund or the ESOP Trust Fund. Other than the Consolidated Edison Stock Fund and the TRASOP, Participants in the Defined Contribution Pension Formula will have available the same investment funds that are available under the Thrift Savings Plan available for the investment of their DCPF Account.

**1.53 Investment Manager**

means an investment manager as defined in ERISA Section 3(38), which is appointed by the Named Fiduciaries.

**1.54 Leased Employee** means any person performing services for the Company or an Affiliate as a leased employee as defined in Code Section 414(n). In the case of any person who is a Leased Employee before or after a period of service as an Employee, the entire period during which he or she has performed services as a Leased Employee shall be counted for service as an Employee for all purposes of the Thrift Savings Plan, except that he or she shall not, by reason of that status, become a Participant of the Thrift Savings Plan. Effective for plan years beginning after 1996, the definition of a Leased Employee, as set forth in Code Section 414(n) and the Regulations there under is amended to delete the term "...such services are of a type historically performed by Employees in the business field of the recipient..." to "...whose services are performed under the primary direction or control by the recipient..."

**1.55 Loan Reserve** means such term as set forth in Section 9.08.

**1.56 Local 1-2 Employee** means an Employee represented by Local 1-2, Utility Workers' Union of America, AFL-CIO.

**1.57 Local 3 Employee** means an Employee represented by Local 3, International Brotherhood of Electrical Workers, AFL-CIO.

**1.58 Named Fiduciaries** means the persons designated as named fiduciaries of the Thrift Savings Plan pursuant to Section 10.01. Effective on and after February 15, 2012, reference to the term "Named Fiduciaries" means the "Named Fiduciary Committee."

- 1.59 Non-Highly Compensated Management Employee** means any CECONY Management Employee, O&R Management Employee or CEI Employee who is not covered by a collective bargaining agreement and not a Highly Compensated Employee. Code Section 401(k)(3)(A), as amended by the Small Business Job Protection Act, provides for the use of the prior year testing method in determining the ADP of Non-Highly Compensated Employees, while current year data is used for Highly Compensated Employees. Alternatively, the Thrift Savings Plan may use current year data for determining the ADPs for both NHCEs and HCEs. This is known as the current year testing method.
- 1.60 Non-Participating Contribution** means the portion of a CECONY Participant's or CEI Participant's Pre-Tax Contributions or After-Tax Contributions that is not matched by Employer Matching Contributions.
- 1.61 O&R** means Orange and Rockland Utilities, Inc.
- 1.62 O&R Employee** means an Employee employed by and on the active payroll of O&R. A person designated by O&R as a co-op employee or employed in a co-op capacity, as such term is defined by O&R, and any employee employed on a temporary or seasonal basis shall not be considered an O&R Employee or an Eligible Employee.
- 1.63 O&R Hourly Employee** means an Employee employed by and on the active payroll of O&R who is a member of the collective bargaining unit represented by Local 503 of the International Brotherhood of Electrical Workers, AFL-CIO.
- 1.64 O&R Hourly Plan** means the Orange and Rockland Utilities, Inc. Hourly Group Savings Plan, as in effect on December 31, 2000.
- 1.65 O&R Management Employee** means an Employee employed by and on the active management payroll of O&R and is not an O&R Hourly Employee.
- 1.66 O&R Management Plan** means the Orange and Rockland Utilities, Inc. Management Employees' Savings Plan, as in effect on December 31, 2000.
- 1.67 O&R Participant** means an O&R Hourly Employee and an O&R Management Employee who is participating in the Thrift Savings Plan.
- 1.68 Participant** means any person who has an Account Balance in the Thrift Savings Plan.
- 1.69 Participating Contribution** means the portion of the Participant's Pre-tax Contributions, Roth Contributions, or After-Tax Contributions for which there is an Employer Matching Contribution.
- 1.70 Payroll Period** means
- a. for a CECONY Weekly Employee or an O&R Hourly Employee, a one week period commencing on a Sunday and ending on the next following Saturday;

- b. for a CECONY Management Employee or an O&R Management Employee, a one month period commencing on the first and ending on the last day of the month. Effective beginning in 2009, Payroll Period means a semi - monthly period with contributions to the Thrift Savings Plan deducted on the 15<sup>th</sup> and last day of each month;
- c. for a CEI Participant, the prevailing payroll period for that CEI Affiliate.

**1.71 Pension Choice** means a one-time irrevocable election to remain covered under the Cash Balance Pension Formula in the Retirement Plan or to transfer to the Defined Contribution Pension Formula. Pension Choice also means, depending on the date of hire and the demographic of the Eligible Employee, a one-time irrevocable election to be covered under the Cash Balance Pension Formula in the Retirement Plan or to be covered under the Defined Contribution Pension Formula.

**1.72 PCFR** means a Provisional Customer Field Representative.

**1.73 Plan** means the **Consolidated Edison Thrift Savings Plan, as amended from time to time, as set forth herein. The Thrift Savings Plan includes and is the plan document for the TRASOP.**

**Plan Administrator** means the Plan Administrator appointed pursuant to Section 10.01 to administer the Thrift Savings Plan and the ESOP.

**1.75 Plan Year** means the calendar year.

**1.76 Pre-Tax Contribution** means an Employer's contributions made to the Thrift Savings Plan at the election of the Participant, in lieu of cash compensation and before income taxes have been withheld on the amount, and includes contributions made pursuant to a salary reduction agreement. In the case of an O&R Participant, Pre-Tax Contributions include those Transferred Employer PAYSOP-Contributions that were transferred to the O&R Plan. Pre-Tax Contributions includes amounts deemed as Pre-Tax Contributions pursuant to an election under a cafeteria plan maintained by CECONY.

**1.77 Pre-Tax Contributions Subaccount** means the Subaccount into which is credited all of a Participant's Pre-Tax Contributions and within which are separately accounted for as Participating Contributions and Non-Participating Contributions and all dividends, income, gains and losses attributable thereto.

**1.78 Prior Plan or Prior Plans** means one, more than one, or all, as the context requires, of the CECONY Management Plan, the CECONY Weekly Plan, the O&R Hourly Plan and the O&R Management Plan.

**1.79 Qualified Default Investment Alternative** means an investment alternative available to each Participant and/or Beneficiary that does not hold or permit the acquisition of employer securities, except in limited circumstances; satisfies certain requirements regarding transfers without penalty; and is an investment company registered under the Investment Company Act of 1940, a short-term capital preservation fund, or an investment fund that is managed by an investment manager within the meaning of ERISA Section 3(38) or the Trustee. A QDIA will meet the requirements as set forth, and subject to change, from time to time, under the Department of Labor Regulations.

**1.80 Qualifying Employer Securities** means the common stock of Consolidated Edison, Inc. The shares of Company Stock are in a class of securities required to be registered under section 12 of the Securities Exchange Act of 1934 and are publicly traded and readily tradable on an established securities market. Each share of Company Stock is entitled to vote. Under the TRASOP and the ESOP, whenever the term "Company Stock" is used, Company Stock means Qualifying Employer Securities, as defined herein. The TRASOP and ESOP have and will continue to invest primarily in Qualifying Employer Securities or similar form (such as stock, company stock, employer securities), in accordance with Treasury Regulation Sections. 54.4975-11(a)(2) and 11(b).

**1.81 Qualified Non-Elective Contribution** means a contribution made by an Employer that meets certain vesting, distribution and nondiscrimination requirements.

**1.82 Record Keeper** means the individual(s) or firm selected by the Plan Administrator to provide record keeping and Participant accounting services for the Thrift Savings Plan and the TRASOP, including maintenance of separate accounts for Participants in accordance with the provisions of Section 5.04 and Article 13.

**1.83 Retirement** means termination of employment by a Participant under circumstances in which he or she is entitled to receive an early retirement pension allowance, normal retirement pension allowance, or late retirement pension allowance under any Employer defined benefit plan. Retirement means termination from employment on or after his or her sixty-fifth birthday.

For purposes of the Defined Contribution Pension Formula, Retirement means termination from employment which, if such term were defined under the Retirement Plan, would be treated as an early, normal, or late retirement.

**1.84 Retirement Plan** means the Consolidated Edison Retirement Plan, as Amended and Restated.

**1.85 Rollover Contributions** means amounts contributed pursuant to Plan Section 3.08.



**1.86 Rollover Contributions Subaccount** means the account credited with a Participant's Rollover Contributions and all dividends, income, gains and losses attributable thereto. Effective for Rollover Contributions received on or after January 1, 2002, a Rollover Contributions Subaccount may include a separately accounted for after-tax rollover subaccount attributable to after-tax rollover contributions and a separately accounted for Roth rollover subaccount attributable to Roth rollover contributions directly transferred to the Thrift Savings Plan.

**1.87 Roth Contributions** means amounts contributed and designated as such as a Roth Contribution. Roth Contributions, sometimes referred to as designated Roth Contributions, are included in a Participant's gross income in the year in which the Participant contributes such amounts to the Thrift Savings Plan. Roth Contributions are treated as Pre-Tax Contributions for purposes of the Annual Maximum Dollar Limit under Code Section 402(g)(3).

**1.88 Roth Contributions Subaccount** means the account credited with a Participant's designated Roth Contributions including all dividends, income, gains and losses attributable thereto. The Thrift Savings Plan may not allocate forfeitures, or any Employer Matching Contributions, to a designated Roth Contribution Subaccount.

**1.89 Section 125 Contributions** means Employee contributions made pursuant to a salary reduction agreement under a cafeteria plan as that term is defined in Code Section 125.

**1.90 Section 132 Contributions** means Employee contributions made for qualified transportation expenses under a transportation reimbursement account.

**1.91 Shares** means issued and outstanding shares of common stock of the Company and shall include fractional shares of such common stock.

**1.92 Statutory Compensation** means the wages, salaries, and other amounts paid in respect of an Employee for services actually rendered to the Company or an Affiliate, including by way of example, shift premiums, bonuses, overtime payments and similar payments, but excluding non-taxable contributions to deferred compensation plans, taxable non-qualified stock options and other distributions which receive special tax benefits under the Code. Statutory Compensation includes Pre-Tax Contributions, Section 125 Contributions and Section 132 Contributions. Statutory Compensation may not exceed the Annual Dollar Limit. To the extent that the above definition does not satisfy the non-discrimination requirements, Statutory Compensation may be redefined, by the Plan Administrator, to meet an alternative definition of compensation, including within Code Section 415(c)(3).

**1.93 Total Compensation** means for a CECONY Weekly Employee, who is a Local 1-2 Employee, Compensation including overtime pay and premium pay.

**1.94 Top Heavy Group** means any required aggregation group (as defined in Section 12.03) or any permissive aggregation group (as defined in Section 12.03) in which more than 60% of the sum of (a) the aggregate account balances under all plans in the group and (b) the aggregate present value of accrued benefits under all plans in the group is allocated to key employees. For the purpose of this definition, present value shall be determined on basis of the applicable interest rate and applicable mortality table as set forth in the Company's defined benefit plan.

**1.95 Top-Heavy Plan** means any defined contribution plan or defined benefit plan of an Employer or the Company under which more that 60% of the sum of (a) its aggregate account balances and (b) the present value of its aggregate accrued benefits is allocated to key employees. For the purposes of this definition present value shall be determined on the basis of the applicable interest rate and applicable mortality table as set forth in the Company's defined benefit plan.

**1.96 Transferred Employer and Employee PAYSOP Contributions** means those amounts transferred to the O&R Management Plan or the O&R Hourly Plan on behalf of an O&R Employee from the terminated Orange and Rockland Utilities, Inc. Payroll-Based Employee Stock Ownership Plan.

**1.97 TRASOP** means the Tax Reduction Act Stock Ownership Plan of Consolidated Edison Company of New York, Inc., as included within this plan document, effective as of July 1, 1988.

**1.98 TRASOP Account** means an account maintained under the TRASOP by the Trustee of the TRASOP Trust Fund for an Employee.

**1.99 TRASOP Trust Fund** means the Trust Fund established solely for the TRASOP Accounts.

**1.100 Trust Fund** means the trust fund described in Article 5.

**1.101 Trustee** means the trustee appointed and acting as trustee of the Trust Fund, the TRASOP Trust Fund and the ESOP Trust Fund.

**1.102 Valuation Date** means the last day of the Plan Year and each additional date designated by the Plan Administrator which is selected in a uniform and nondiscriminatory manner when the assets of the Fund are valued at their then fair market value. Notwithstanding the foregoing, for purposes of calculating the top heavy ratio, the Valuation Date shall be the last day of the initial Plan Year and the last day of the preceding Plan Year for each subsequent Plan Year.

**1.103 Vested Portion** means the portion of an Account Balance in which the Participant has a nonforfeitable interest as provided in Article 6.

**1.104 Year of Service** means each Plan Year in which an Employee is credited with at least 1000 Hours of Service. An Employee is credited with a Year of Service in the month in which he or she completes 1000 Hours of Service. An Employee will be credited with a Year of Service in each Plan Year in which the Employee is absent on account of qualified military service, in accordance with Code Section 414(u). For purposes of determining when and if an Employee is 100% vested in his or her Account Balance, a Year of Vesting Service is a Year of Service credited to the Employee in the month in which he or she completes 1000 Hours of Service.

## Article II

### Eligibility and Participation

#### **2.01 Eligibility**

- a. Any person who was a Participant in a Prior Plan will continue to be a Participant in this Plan.
- b. Each Eligible Employee is eligible to participate in the Plan.
- c. Each Eligible Employee who was a Participant in, and had an account under the TRASOP on December 31, 2000, will continue to participate in the TRASOP and have a TRASOP Account. As of July 1, 1988, the TRASOP was closed to new Eligible Employees.
- d. A Provisional Customer Field Representative is eligible to participate solely in the 401(k) formula of the Plan. He or she is not eligible to participate in: (i) the 401(m) formula - and cannot receive Employer Matching Contributions; (ii) the ESOP or invest in the Company stock account; (iii) the Auto Enrollment Feature or the Auto Escalation Feature; (iv) the Defined Contribution Pension Formula; or (v) participant in-service distributions, withdrawals, or loans.
- e. The determination of who is an Eligible Employee, for purposes of coverage under the Defined Contribution Pension Formula, is stated below.

#### **2.02 Eligibility to Participate in the Defined Contribution Pension Formula**

- a. Effective as of July 2013, certain Eligible Employees, as more fully described in Article XV, also are eligible to participate in the Defined Contribution Pension Formula. The terms and conditions for eligibility under and participation in the Defined Contribution Pension Formula are set forth in Article XV. Participation in the Defined Contribution Pension Formula is not exclusive of participation in the Thrift Savings Plan. Eligibility to participate in the 401(k) formula does not automatically determine eligibility to participate in and be covered under the Defined Contribution Pension Formula.

#### **2.03 Participation**

- a. An Eligible Employee becomes a Participant by satisfying the service requirements, if any, as described herein, and by completing the enrollment process described below or such other enrollment process as may be prescribed by the Plan Administrator. An Eligible Employee must elect to make contributions to the Trust Fund in an amount or percentage as permitted by Section 3.01. In general, a Participant's contributions are made by regular payroll deductions authorized from time to time by such Participant in such manner and on such conditions as may be prescribed by the Plan Administrator. An Eligible Employee who

elects not to make Pre-Tax Contributions, or Roth Contributions, is treated as a Participant who has made an election not to contribute to the Thrift Savings Plan.

CECONY Weekly Employee A CECONY Weekly Employee may become a Participant after completing 3 months of service. Participation may begin with the next immediately following Payroll Period by making an enrollment election not later than the day specified by the Plan Administrator.

CECONY Management Employee, O&R Management Employee, or a CEI Employee A CECONY Management Employee, O&R Management Employee, or a CEI Employee may become a Participant in a calendar month following his or her date of hire by making an enrollment election on or before the 20th day of the first calendar month of hire or any subsequent calendar month.

O&R Hourly Employee Effective January 1, 2005, an O&R Hourly Employee who is hired on or after January 1, 2005, may become a Participant in any month following the completion of six months of service by making an election on or before the 20<sup>th</sup> day of next following calendar month or any month thereafter. Participation will become effective on the first day of the first Payroll Period in the month following the month in which the election is made.

Other Eligible Employees To the extent that a person becomes an Eligible Employee and is not otherwise covered by a designated classification, he or she may become a Participant in the month in which his or her Employer adopts the Thrift Savings Plan as provided in the Plan Section 11.05 and satisfies whatever eligibility requirements, if any, his or her Employer selects.

#### **2.04 Reemployment of Former Employees and Former Participants**

Any person reemployed as an Eligible Employee, who previously was eligible to become a Participant, will become a Participant upon making an effective enrollment election as may be prescribed by the Plan Administrator.

#### **2.05 Transferred Participants**

A Participant who remains in the employ of the Company or an Affiliate but ceases to be an Eligible Employee will continue to be a Participant in the Thrift Savings Plan but will not be eligible to make After-Tax Contributions, Roth Contributions, or Pre-Tax Contributions or have Employer Matching Contributions made on his or her behalf while his or her employment status is other than as an Eligible Employee.

#### **2.06 Termination of Participation**

A Participant's participation terminates on the date he or she is no longer employed by the Company or Affiliate and no longer has an Account Balance.

## **2.07 Participation in ESOP**

In accordance with Article XIV, and effective on the ESOP Effective Date, each Participant who receives an Employer Matching Contribution is eligible to participate in the ESOP.

**Article III.**  
**Contributions**

**3.01 Contribution Election**

a. CECONY Weekly Participant A CECONY Weekly Participant may elect to contribute as follows:

Local 3 Employee For each of his or her basic straight-time Hours of Service not in excess of 40 in a Payroll Period, in one cent multiples or in the maximum permissible amount if such maximum is not a multiple of one cent, for any Payroll Period beginning on or after:

<b>A Local 3 Employee</b>	<b>Employee Contribution</b>
<b>For any Payroll Period beginning on or after</b>	<b>She or he can contribute an amount</b>
January 1, 2000, and before January 1, 2001,	not in excess of \$3.52 per hour.
January 1, 2001, and before January 1, 2002	not in excess of \$3.72 per hour.
January 1, 2002	up to but no more than the lesser of \$20 per hour or 50% of basic straight-time pay.
January 1, 2010, or as soon as administratively practicable thereafter	The aggregate limit of participating and non-participating contributions, will be either \$6.75 per hour or up to, but no more than, 50% of "Total Compensation," as defined herein in multiples of 1%, subject to Internal Revenue Code limits.  Total Compensation includes overtime, Sunday premium pay, and night shift and midnight shift differential premium pay.

Local 1-2 Employee For each of his or her basic straight-time Hours of Service not in excess of 40 in a Payroll Period, in one cent multiples or in the maximum permissible amount if such maximum is not a multiple of one cent, as follows for any Payroll Period beginning on or after:

<b>A Local 1-2 Employee</b>	<b>Employee Contribution</b>
<b>For any Payroll Period beginning on or after</b>	<b>She or he can contribute an amount</b>
January 1, 2000, and before January 1, 2001,	not in excess of \$3.52 per hour.
January 1, 2001	An amount such that the aggregate limit of participating and nonparticipating contributions is increased to but does not exceed \$6.75 per hour, up to the IRS limits.
January 1, 2002 and before January 1, 2005	up to but no more than the lesser of \$20 per hour or 50% of basic straight-time pay.
January 1, 2005, or as soon as administratively practicable thereafter	up to but not more than 50% of Total Compensation, including overtime, Sunday premium pay, night shift and midnight shift differential premium pay .
January 1, 2010, or as soon as administratively practicable thereafter,	As of January 1, 2010, the Thrift Savings Plan will eliminate the use of gross pay percentages when making deductions for Non-participating Contributions.

Such maximum amount of contributions shall be subject to limitations imposed under the Code. At the time a CECONY Weekly Participant elects a contribution amount, he or she shall, in such manner and on such conditions as may be prescribed by the Plan Administrator, designate which portion is to be Pre-Tax Contributions and which is to be After-Tax Contributions. A CECONY Weekly Participant may elect to make Pre-Tax Contributions whether or not he or she elects to make After-Tax Contributions and may elect to make After-Tax Contributions whether or not he or she elects to make Pre-Tax Contributions. Pre-Tax Contributions and After-Tax Contributions are further limited as provided below and in Article 8. Effective January 1, 2017, each Local 1-2 Employee may elect to make Roth Contributions.

Effective January 1, 2018, Local 1-2 Employee contributions will be based on a percentage of straight-time pay. She or he may contribute between one percent and fifty percent on a pre-tax, Roth, or after-tax contribution basis. In the first payroll period of January 2018, each Local 1-2 Employee who is contributing on a dollar per hour basis will have his or her weekly contribution amount converted to a percent of straight-time pay. The calculated percent



will be rounded to the nearest whole percent. If the calculated percent is less than one percent, his or her contribution rate will be set to the minimum of one percent.

b. CECONY Management and a CEI Participant For Plan Years beginning before January 1, 2002, a CECONY Management Participant and a CEI Participant may elect to reduce his or her Compensation payable, while a Participant, by at least 1% and not more than 18%, in multiples of 1%, and have that amount contributed to the Thrift Savings Plan as either Pre-Tax Contributions, or effective as of July 2010, Roth Contributions, or as After-Tax Contributions. A CECONY Management Participant or CEI Participant may elect to make Pre-Tax Contributions or Roth Contributions whether or not he or she elects to make After-Tax Contributions and may elect to make After-Tax Contributions whether or not he or she has elected to make Pre-Tax Contributions or Roth Contributions. A Participant may elect to designate some of all of his or her Pre-Tax Contributions as Roth Contributions at the time he or she is making his or her elections. Roth Contributions are treated as Pre-Tax Contributions and are subject to the same annual maximum limits as Pre-Tax Contributions. An amount contributed to the Thrift Savings Plan pursuant to the election of a CECONY Management Participant under a cafeteria plan under Code Section 125 may be designated as a Pre-Tax Contribution, a Roth Contribution or an After-Tax Contribution. The maximum total percentage of Compensation which the CECONY Management Participant and CEI Participant may elect to contribute in the aggregate as Pre-Tax Contributions and After-Tax Contributions is 18%. Pre-Tax Contributions and After-Tax Contributions are further limited as provided below and in Article 8. For Thrift Savings Plan Years beginning on and after January 1, 2002, a CECONY Management Participant and a CEI Participant may elect to contribute up to 50% of his or her Compensation as Pre-Tax Contributions, Roth Contributions, and/or After-Tax Contributions, subject to the maximum annual addition limit set forth in Section 8.03 of the Thrift Savings Plan.

c. O&R Hourly Participant An O&R Hourly Participant may elect to reduce his or her Compensation by at least 1% and not more than 50%, in multiples of 1%, and have that amount contributed to the Thrift Savings Plan as Pre-Tax Contributions. Pre-Tax Contributions are further limited as provided below and in Article 8.

d. O&R Management Participant For Plan Years beginning before January 1, 2002, an O&R Management Participant may elect to reduce his or her Compensation payable while a Participant by at least 1% and not more than 15%, in multiples of 1%, and have that amount

contributed to the Thrift Savings Plan. Effective January 1, 2002, an O&R Management Participant may contribute up to 50% of his or her Compensation. At the time an O&R Management Participant elects a contribution amount, he or she will designate which portion is to be Pre-Tax Contributions or Roth Contributions and which is to be After-Tax Contributions. An O&R Management Participant may elect to make Pre-Tax Contributions or Roth Contributions whether or not he or she elects to make After-Tax Contributions and may elect to make After-Tax Contributions whether or not he or she elects to make Pre-Tax Contributions or Roth Contributions. Pre-Tax Contributions, Roth Contributions, and After-Tax Contributions are to be further limited as provided below and in Article 8.

### **3.02 Pre-Tax Contribution Dollar Limitation and Re-characterization**

In no event will a Participant's Pre-Tax Contributions and/or Roth Contributions made on his or her behalf by the Company or an Affiliate to all plans, contracts or arrangements, subject to the provisions of Code Section 402(g), in any calendar year exceed \$11,000 multiplied by the Cost-of-Living Adjustment. The Pre-Tax Contribution limit will be increased for calendar year 2007 to \$15,500; for calendar year 2008 to \$15,500; for calendar year 2009 to \$16,500. Beginning in calendar year 2006, the \$15,000 limit will be multiplied by the Cost-of-Living Adjustment, increasing in \$500 increments. Once a Participant's Pre-Tax Contributions or Roth Contributions in a calendar year reach the applicable dollar limitation, his or her election of Pre-Tax Contributions or Roth Contributions for the remainder of the calendar year will be canceled. If so elected by a Participant, other than for an O&R Hourly Participant, excess Pre-Tax Contributions will be re-characterized as After-Tax Contributions at the same rate as was previously in effect for Pre-Tax Contributions. Each Participant affected by this Section 3.02 may elect to change or suspend the rate at which he or she makes After-Tax Contributions. As of the first Payroll Period of the calendar year following such cancellation, the Participant's election of Pre-Tax Contributions will again become effective at the rate in accordance with his or her most recent election.

### **3.03 Return of Excess Pre-Tax Contributions**

In the event that the sum of the Pre-Tax Contributions and similar contributions to any other qualified defined contribution plan maintained by the Company or an Affiliate exceed the dollar limitation in Code Section 402(g) for any calendar year, the Participant will be deemed to have elected a return of Pre-Tax Contributions in excess of such limit ("Excess Pre-Tax Contributions") from this Plan. Unless Excess Pre-Tax Contributions are characterized as After-Tax Contributions, Excess Pre-Tax Contributions, together with Earnings, will be returned to the Participant no later than the April 15<sup>th</sup> following the end of the calendar year in which the Excess

Pre-Tax Contributions were made. The amount of Excess Pre-Tax Contributions to be returned for any calendar year will be reduced by any Pre-Tax Contributions previously returned to the Participant under Section 8.01 for that calendar year. In the event any Pre-Tax Contributions returned under this Section 3.03 received Employer Matching Contributions, those Employer Matching Contributions, together with Earnings, will be forfeited and used to reduce future Employer Contributions.

As indicated above, if a Participant has an Excess Deferral arising under this Plan and/or any related Employer plan, the excess will be distributed, along with earnings and losses, by the first April 15 following the year in which the Excess Deferral arose. Also, as noted above, the Participant is deemed to notify the Employer in this situation.

For Plan Year 2007 only, allocable income or loss must have included income or loss for the Participant's taxable year and income or loss for the period between the end of the taxable year and the date of distribution (the "Gap Period"). For taxable years beginning before January 1, 2006, income or loss allocable to the Gap Period could be disregarded in determining income or loss on Excess Deferrals for such years. For Plan Years after 2007, allocable income or loss is determined only through the end of the taxable year of the excess. Finally, the method for calculating the income or loss has been set forth above and has been and continues to apply for allocating income or loss to a Participant's Accounts.

### **3.04 Excess Deferrals to Other Plans**

If a Participant makes tax-deferred contributions under another qualified defined contribution plan maintained by an employer other than the Company or an Affiliate for any calendar year and those contributions when added to his or her Pre-Tax Contributions result in Excess Pre-Tax Contributions, the Participant may allocate all or a portion of the Excess Pre-Tax Contributions to this Plan. In that event, the Excess Pre-Tax Contributions, together with Earnings, will be returned to the Participant no later than the April 15<sup>th</sup> following the end of the calendar year in which the Excess Pre-Tax Contributions were made. The Thrift Savings Plan is not required to return Excess Pre-Tax Contributions unless the Participant notifies the Plan Administrator, in writing, by March 1<sup>st</sup> of the following calendar year of the amount of the Excess Pre-Tax Contributions allocated to this Plan. The amount of Excess Pre-Tax Contributions to be returned for any calendar year will be reduced by any Pre-Tax Contributions previously returned to the Participant under Section 8.01 for that calendar year. In the event any Pre-Tax Contributions returned under this Section 3.04 were matched by Employer Matching Contributions, those Employer Matching Contributions, together with Earnings, will be forfeited and used to reduce future Employer Matching Contributions.

### 3.05 Participating Contributions Eligible for Employer Matching Contributions

A Participating Contribution means that amount of a Participant's contribution which is entitled to an Employer Matching Contribution.

#### a. CECONY Weekly Participant

The amount of each CECONY Weekly Employee's contribution, based on an amount per hour up to but not to exceed 40 hours per Payroll Period and as set forth below, will be his or her Participating Contribution for such Payroll Period. This means that the amount of each hour contributed as a "Participating Contribution," will be entitled to an Employer Matching Contribution. The amount, if any, by which a CECONY Weekly Employee's contribution for a Payroll Period exceeds his or her Participating Contribution (the "hourly" amount minus the amount eligible for the Employer Matching Contribution) will be his or her Non-Participating Contribution for such Payroll Period.

#### b. Local 1-2 Employee

<b>A Local 1-2 Employee</b>	<b>Participating Contributions Entitled to Employer Matching Contributions.</b>
<b>For any Payroll Period beginning on or after</b>	<b>This is the amount of her or his employee contribution that is entitled to an employer matching contribution ( "Participating Contribution"):</b>
January 1, 2000	\$0.97 per hour not in excess of 40 hours.
January 1, 2001	\$1.02 per hour not in excess of 40 hours.
January 1, 2002	\$1.07 per hour not in excess of 40 hours.
January 1, 2003	\$1.12 per hour not in excess of 40 hours.
January 1, 2004	\$1.17 per hour not in excess of 40 hours.
January 1, 2009	\$1.20 per hour not in excess of 40 hours.
January 1, 2010	\$1.23 per hour not in excess of 40 hours.
January 1, 2011	\$1.26 per hour not in excess of 40 hours.
January 1, 2012	\$1.29 per hour not in excess of 40 hours.
January 1, 2013	\$1.33 per hour not in excess of 40 hours.
January 1, 2014	\$1.37 per hour not in excess of 40 hours.
January 1, 2015	\$1.41 per hour not in excess of 40 hours.
January 1, 2016	\$1.45 per hour not in excess of 40 hours.
January 1, 2017	\$1.50 per hour not in excess of 40 hours.

CECONY will contribute on behalf of a Local 1-2 Employee who elects to make Pre-Tax Contributions or After-Tax Contributions for a Payroll Period an amount equal to 50% of the aggregate Participating Contributions (Pre-Tax and/or After Tax) made by the Local 1-2 Employee for such Payroll Period, matching first Pre-Tax Contributions and then After-Tax Contributions.

Beginning with the first Payroll Period on or after January 1, 2013, or as soon as administratively practicable thereafter, CECONY will contribute on behalf of each Local 1-2 Employee who is covered under the Cash Balance Pension Formula of the Retirement Plan and who elects to make Employee Contributions for a Payroll Period, an Employer Matching Contribution equal to 100% of his or her Participating Contribution for each Payroll Period.

**Beginning January 2018: Weekly and Annual Maximum Employer Matching Contribution for Local 1-2 Employee Covered Under the Final Average Pay Formula in the Retirement Plan**

Beginning with the first payroll period on or after January 1, 2018, or as soon as administratively practicable, for each Local 1-2 Employee covered under the Final Average Pay Formula in the Retirement Plan, the Employer Matching Contribution for each week will be fifty (50) percent of the first six (6) percent of his or her straight-time pay contributed for the payroll period.

The Employer Matching Contribution will not exceed the Weekly Maximum Employer Matching Contribution which is \$30.77 for Plan Year 2018. The Weekly Maximum Employer Matching Contribution for Plan Year 2018 will not exceed the Annual Maximum Employer Matching Contribution of \$1,600.

Effective January 1, 2019 and each January 1st thereafter, the Weekly and Annual Maximum Employer Matching Contributions will be as follows:

<u>Calendar Year Beginning</u>	<u>Weekly Maximum Employer Matching Contribution</u>	<u>Annual Maximum Employer Matching Contribution *</u>
<u>January 1, 2019</u>	<u>\$31.73</u>	<u>\$1,650</u>
<u>January 1, 2020</u>	<u>\$32.69</u>	<u>\$1,700</u>

\* A Local 1-2 Employee will be eligible to receive the Annual Maximum Employer Matching Contribution for a Plan Year if he or she had contributed at least six (6) percent of his or her weekly straight-time pay during each week of the entire Plan Year.

**Beginning January 2018: Weekly and Annual Maximum Employer Matching Contribution for Local 1-2 Employee Covered Under the Cash Balance Pension Formula or Covered Under the Defined Contribution Pension Formula**

Effective January 1, 2018, for each Local 1-2 Employee covered under the Cash Balance Pension Formula in the Retirement Plan or the Defined Contribution Pension Formula in the Thrift Savings Plan, the Employer Matching Contribution for each week will be one hundred (100) percent of the first six (6) percent of his or her straight-time pay contributed for the payroll period.

The Employer Matching Contribution will not exceed the Weekly Maximum Employer Matching Contribution which for Plan Year 2017 is \$61.54. The Weekly Maximum Employer Matching Contributions for Plan Year 2018 will not exceed the Annual Maximum Employer Matching Contribution of \$3,200.

Effective January 1, 2019 and each January 1st thereafter, the Weekly and Annual Maximum Employer Matching Contributions will be as follows:

<u>Calendar Year Beginning</u>	<u>Weekly Maximum Employer Matching Contribution</u>	<u>Annual Maximum Employer Matching Contribution **</u>
<u>January 1, 2019</u>	<u>\$63.46</u>	<u>\$3,300</u>
<u>January 1, 2020</u>	<u>\$65.38</u>	<u>\$3,400</u>

\*\* A Local 1-2 Employee will be eligible to receive the Annual Maximum Employer Matching Contribution for a Plan Year if he or she had contributed at least six (6) percent of his or her weekly straight time-pay during each week of the entire Plan Year.

**True-Up Company Contribution for Local 1-2 Employee**

Effective for Plan Years on and after January 1, 2018, CECONY will make a "True-up Contribution," to each Local 1-2 Employee who is on the active payroll at the end of the Plan Year and who is eligible for a "True-up Contribution." A Local 1-2 Employee will be eligible for a True-up Contribution if his or her contribution automatically stops before the end of the Plan Year because the IRS annual contribution limit was reached and he or she did not receive the Annual Maximum Employer Matching Contribution for the Plan Year. A "True-up Contribution" is an Employer Matching Contribution in an amount equal to the difference between the applicable Annual Maximum Employer Matching Contributions for the Plan Year and the amount actually contributed by the Company. CECONY will make the True-Up Contribution as soon as administratively practicable after the end of a Plan Year.

Employer Matching Contributions are made expressly conditional on the Thrift Savings Plan satisfying the provisions of Article VIII. If any portion of the Pre-Tax Contribution or After-Tax Contribution to which the Employer Matching Contribution relates is returned to the Local 1-2 Employee under Section 3.01, 8.01, 8.02 or 8.03, the corresponding Employer Matching Contribution will be forfeited, and if any amount of the Employer Matching Contribution is deemed an Excess Aggregate Contribution under Section 8.03, such amount will be forfeited in accordance with the provisions of that Section.

c. Local 3 Employee

The amount of each Local 3 Employee's contribution, set forth below, will be his or her Participating Contribution for such Payroll Period. The amount, if any, by which a Local 3 Employee's contribution for a Payroll Period exceeds his or her Participating Contribution will be his or her Non-Participating Contribution for such Payroll Period.

<b>A Local 3 Employee</b>	<b>Participating Contributions Eligible for Employer Matching Contributions.</b>
<b>For any Payroll Period beginning on or after</b>	<b>This amount of her or his employee contribution that will be matched by an employer contribution (called a “participating contribution”)</b>
January 1, 2001,	\$1.02 per hour.
January 1, 2002	\$1.07 per hour.
January 1, 2003	\$1.12 per hour.
January 1, 2004	\$1.17 per hour.
January 1, 2005	\$1.22 per hour.
January 1, 2014	\$1.26 per hour not in excess of 40 hours.
January 1, 2015	\$1.30 per hour not in excess of 40 hours.
January 1, 2016	\$1.34 per hour not in excess of 40 hours.
January 1, 2017	\$1.38 per hour not in excess of 40 hours.

CECONY will contribute on behalf of a Local 3 Employee who elects to make Pre-Tax Contributions or After-Tax Contributions for a Payroll Period an amount equal to 50% of the aggregate Participating Contributions (Pre-Tax and/or After Tax) made by the Local 3 Employee for such Payroll Period, matching first Pre-Tax Contributions and then After-Tax Contributions. Beginning with the first Payroll Period on or after January 1, 2014, or as soon as administratively practicable thereafter, CECONY will contribute, on behalf of each Local 3 Employee who is covered under the Cash Balance Pension Formula of the Retirement Plan and who elects to make Employee Contributions for a Payroll Period, an Employer Matching Contribution equal to 75% of his or her Participating Contributions for each Payroll Period.

Beginning with the first Payroll Period on or after January 1, 2014, or as soon as administratively practicable thereafter, CECONY will contribute, on behalf of each Local 3 Employee who is covered under the DCPF, and elects to make Employee Contributions for a Payroll Period, an Employer Matching Contribution equal to 100% of his or her Participating Contributions for each Payroll Period.

Employer Matching Contributions are made expressly conditional on the Thrift Savings Plan satisfying the provisions of Article VIII. If any portion of the Pre-Tax Contribution or After-Tax Contribution to which the Employer Matching Contribution relates is returned to the Local 3 Employee under Section 3.01, 8.01, 8.02 or 8.03, the corresponding Employer Matching Contribution will be forfeited, and if any amount of the Employer Matching Contribution is deemed an Excess Aggregate Contribution under Section 8.03, such amount will be forfeited in accordance with the provisions of that Section.



d. CECONY Management Participant and CEI Participant

CECONY and each CEI Affiliate will contribute on behalf of each CECONY Management Participant or CEI Participant, as the case may be, who elects to make Pre-Tax Contributions, Roth Contributions, or After-Tax Contributions an amount equal to 50% of the sum of the Pre-Tax Contributions, Roth Contributions and After-Tax Contributions made on behalf of or by the CECONY Management Participant or the CEI Participant to the Thrift Savings Plan during each month, not to exceed 6% of Compensation for such month, to be matched first on Pre-Tax Contributions or Roth Contributions and then on After-Tax Contributions. Employer Matching Contributions for a month will not exceed 3% of the Participant's Compensation for such month.

Beginning with the first Payroll Period on or after January 1, 2013, or as soon as administratively practicable thereafter, CECONY will contribute an Employer Matching Contribution on behalf of each CECONY Management Participant who is covered under the Cash Balance Pension Formula of the Retirement Plan and elects to contribute, an amount equal to 100% of the first 4% of Compensation and 50% of the next 4% of Compensation of such contribution each month up to, but not to not to exceed, 6% of his or her Compensation for such month. Employer Matching Contributions will match first Pre-Tax Contributions, then Roth Contributions, then After-Tax Contributions. Employer Matching Contributions for a month will not exceed 6% of the Participant's Compensation for such month.

Beginning with the first Payroll Period on or after January 1, 2017, or as soon as administratively practicable thereafter, CECONY will contribute an Employer Matching Contribution on behalf of each CECONY Management Participant who, whether by design or election, is covered under the Defined Contribution Pension Formula, and who elects to contribute, an amount equal to 100% of the first 4% of Compensation and 50% of the next 4% of Compensation of her or his contribution each month up to, but not to not to exceed, 6% of his or her Compensation for such month. Employer Matching Contributions will match first Pre-Tax Contributions, then Roth Contributions, then After-Tax Contributions. Employer Matching Contributions for a month will not exceed 6% of the CECONY Management Participant's Compensation for such month.

Employer Matching Contributions are made expressly conditional on the Thrift Savings Plan satisfying the provisions of Article VIII. If any portion of the Pre-Tax Contribution or After-Tax Contribution to which an Employer Contribution relates is returned to the CECONY Management Participant or CEI Participant under Section 3.01, 8.01, 8.02 or 8.03, the corresponding Employer Contribution will be forfeited, and if any amount of the Employer Contribution is deemed an Excess Aggregate Contribution under Section 8.03, the Excess Aggregate Contribution will be forfeited in accordance with the provisions of Section 8.03. In the event a CECONY Management Participant or CEI Participant elects to make Pre-Tax Contributions and/or After-Tax Contributions in an amount which, when taking into account his or her Employer Matching Contributions, exceeds the maximum annual additions, as defined and determined in Section 8.03 of the Thrift Savings Plan, the Employer will contribute an additional Employer contribution on behalf of such Participant ("CECONY/CEI True- Up Contribution"). The CECONY/CEI True- Up Contribution, will be made as soon as administratively possible after the end of the Plan Year, for each such CECONY Management Participant and CEI Participant who is employed at year end. The CECONY/CEI True-Up Contribution will equal the difference between 3% of such Participant's Compensation on an annual basis minus his or her total Employer Matching Contributions made during the year.

Effective as of the first day of the Austerity Period, continuing during and until the end of the Austerity Period, CECONY will reduce its employer matching contribution. Beginning on July 1, 2009, CECONY will contribute, on behalf of each CECONY Management Participant who elects to make Pre-Tax Contributions or After-Tax Contributions, 25% of the sum of the Pre-Tax Contributions and After -Tax Contributions made by the CECONY Management Participant to the Thrift Savings Plan during each month, not to exceed 6% of Compensation for such month. The CECONY Employer Contributions will be matched first on Pre-Tax contributions, and then on After-Tax Contributions. Employer Contributions during the Austerity Period will not exceed 1.5% of the Participant's Compensation for each month. Also, effective as of the first day of the Austerity Period, the CECONY True-Up Contribution for the period July 1, 2009 and December 31,

2009 will equal the difference between 1.5% of such Participant's Compensation on a semi-annual basis minus his or her total Employer Contributions made during July 1, 2009 and December 31, 2009. The CECONY True-Up Contribution for the period January 1, 2009 through June 30, 2009 will equal the difference between 3.0% of such Participant's Compensation on a semi - annual basis minus his or her total Employer Contributions made during January 1, 2009 and June 30, 2009. The CECONY True-Up Contribution for 2010 will equal the difference between 1.5% of such Participant's Compensation on an annual basis minus his or her total Employer Contributions made during January 1, 2010 and December 31, 2010. If the Austerity Period ends before December 31, 2010, the CECONY True-Up contribution will be based at 1.5% for the shorter time period commencing January 1, 2010.

e. O&R Hourly Participant

O&R will contribute on behalf of each O&R Hourly Participant who elects to make Pre-Tax Contributions an amount equal to 50% of the Pre-Tax Contributions made on behalf of or by the O&R Hourly Participant to the Thrift Savings Plan up to the first "x" percent of Compensation of the O&R Hourly Participant during each Payroll Period, where beginning: (1) January 1, 2000, "x" equals 3; (2) January 1, 2003, "x" equals 4; (3) January 1, 2004, "x" equals 5; and (4) January 1, 2005, "x" equals 6.

Beginning for Plan Years before January 2010, in addition, as soon as administratively possible after the end of the Plan Year, O&R will contribute, as of the end of the Plan Year, for each O&R Hourly Participant who is employed at year end and who in the prior Payroll Periods during that Plan Year had made Pre-Tax Contributions at a rate in excess of, beginning (1) January 1, 2000, 3%; (2) January 1, 2003, 4%; (3) January 1, 2004, 5%; or (4) January 1, 2005, 6% of the O&R Hourly Participant's Compensation, an Employer Contribution equal to 50% of the O&R Hourly Participant's Pre-Tax Contributions that were not previously matched ("True-Up Contributions"). True-Up Contributions will not exceed such amounts as will result in the total O&R Employer Matching Contributions, both those made previously during the year and those as of year end, exceeding 50% of a O&R Hourly Participant's Pre-Tax Contributions that do not exceed, beginning: (1) January 1, 2000, 3%; (2) January 1, 2003, 4%; or (3) January 1, 2004, 5%; or (4) January 1, 2005, 6%; of the O&R Hourly Participant's Compensation on an annual

basis. Effective for Plan Years beginning on and after January 1, 2010, O&R will no longer make or contribute True-Up Contributions for an O&R Hourly Participant.

f. O&R Management Participant

O&R will contribute on behalf of each O&R Management Participant who elects to make Pre-Tax Contributions, or after January 1, 2013, After-Tax Contributions, an amount equal to 50% of the Pre-Tax Contributions made on behalf of or by the O&R Management Participant to the Thrift Savings Plan up to the first "x" percent of Compensation of the O&R Management Participant during each Payroll Period, where beginning: (1) January 1, 2000, "x" equal 3; (2) January 1, 2003, "x" equals 4; (3) January 1, 2004, "x" equals 5; and (4) January 1, 2005, "x" equals 6. In addition, as soon as administratively possible after the end of the Plan Year, O&R will contribute, as of the end of the Plan Year, for each O&R Management Participant who is employed at year end and who in the prior Payroll Periods during that Plan Year had made Pre-Tax Contributions at a rate in excess of beginning: (1) January 1, 2000, 3%; (2) January 1, 2003, 4%; (3) January 1, 2004, 5%; and (4) January 1, 2005, 6% of the O&R Management Participant's Compensation, and for Plan Years beginning before January 1, 2013, an Employer Contribution equal to 50% of the O&R Management Participant's Pre-Tax Contributions that were not previously matched ("True-Up Contributions"). True-Up Contributions will not exceed such amount as will result in the total O&R Employer Matching Contributions, both those made previously during the year and those as of year end, exceeding 50% of an O&R Management Participant's Pre-Tax Contributions that do not exceed, beginning: (1) January 1, 2000, 3%; (2) January 1, 2003, 4%; (3) January 1, 2004, 5% or (4) January 1, 2005, 6% of the O&R Management Participant's Compensation on an annual basis.

Beginning with the first payroll period on or after January 1, 2013, or as soon as administratively practicable thereafter, the Employer will contribute, on behalf of each O&R Management Participant who is covered under the Cash Balance Pension Formula of the Retirement Plan, and elects to make Pre-Tax Contributions, Roth Contributions, or After-Tax Contributions, an amount equal to 100% of first 4% and 50% of the next 4% of the sum of the Pre-Tax Contributions

or Roth Contributions made on behalf of or by the O&R Management Participant during each month, not to exceed 6% of Compensation for such month, to be matched first on Pre-Tax Contributions, and then on Roth Contributions. Employer Matching Contributions for a month will not exceed 6% of the Participant's Compensation for such month.

Beginning with the first Payroll Period on or after January 1, 2017, or as soon as administratively practicable thereafter, O&R will contribute an Employer Matching Contribution on behalf of each O&R Management Employee who, whether by design or election, is covered under the Defined Contribution Pension Formula, and who elects to contribute, an amount equal to 100% of the first 4% of Compensation and 50% of the next 4% of Compensation of such contribution each month up to, but not to not to exceed, 6% of his or her Compensation for such month. Employer Matching Contributions will match first Pre-Tax Contributions, then Roth Contributions, then After-Tax Contributions. Employer Matching Contributions for a month will not exceed 6% of the Participant's Compensation for such month.

Effective as of the first day of the Austerity Period, continuing during and until the end of the Austerity Period, O&R will reduce its employer matching contribution. Beginning on August 1, 2009, O&R will contribute, on behalf of each O&R Management Participant who elects to make Pre-Tax Contributions, 25% of the sum of the Pre-Tax Contributions made on behalf by the O&R Management Participant to the Thrift Savings Plan during each Payroll Period, not to exceed 6% of Compensation for such Payroll Period. Employer Contributions for each Payroll Period will not exceed 1.5% of the Participant's Compensation for such Payroll Period.

Effective as of the first day of the Austerity Period, the O&R True-Up Contribution will equal the difference between 1.5% of such Participant's Compensation during the Austerity Period minus his or her total Employer Contributions made during the Austerity Period. True-Up Contributions during the Austerity Period will not exceed the amount as will result in the total O&R Employer Contributions exceeding 25% of an O&R Management Participant's Pre-Tax Contributions that

do not exceed 6% of the O&R Management Participant's Compensation on an annual basis.

### **3.06 Rollover Contributions**

a. Subject to such terms and conditions as the Plan Administrator may determine to be appropriate, applied in a uniform and non-discriminatory manner to all Eligible Employees, and without regard to any limitations on contributions set forth in this Article 3, the Thrift Savings Plan may receive from an Eligible Employee for credit to his or her Rollover Contributions Subaccount, in cash, any amount previously distributed (or deemed to have been distributed) to him or her from a qualified plan or, beginning January 1, 2002, a traditional individual retirement account ("IRA"), a government plan subject to Code Section 457, a Code Section 403(a) plan or Code Section 403(b) tax sheltered annuity. Effective on or after January 1, 2002, a Rollover Contribution may include a separately accounted for after-tax rollover subaccount attributable to after-tax rollover contributions directly transferred to the Thrift Savings Plan. The Thrift Savings Plan may receive a rollover contribution amount either from the Eligible Employee or in the form of a direct rollover. Notwithstanding the foregoing, the Thrift Savings Plan shall not accept any amount unless such amount is eligible to be rolled over in accordance with applicable law and the Eligible Employee provides evidence satisfactory to the Plan Administrator that such amount qualifies for rollover treatment. Unless received by the Thrift Savings Plan in the form of a direct rollover, the rollover contribution must be paid to the Trustee on or before the 60th day after the day it was received by the Eligible Employee or be rolled over from an IRA. Effective January 1, 2002, an eligible rollover distribution from an IRA is the amount of a distribution from an IRA that is includible in gross income, including amounts attributable to an Employee's personal IRA contributions made outside of a qualified plan. At the time received by the Thrift Savings Plan, the Eligible Employee shall, in such manner and on such conditions as may be prescribed by the Plan Administrator, elect to invest the Rollover Contribution in the investment funds then available under the Thrift Savings Plan to a Participant. If the Eligible Employee fails to make an investment election, 100% of the Rollover Contribution shall be invested in the QDIA.

b. The Thrift Savings Plan may also accept from a former Employee who is a Participant a rollover or a direct rollover of an amount received from a defined benefit plan sponsored by an Employer or from the TRASOP.

c. Subject to terms and conditions as the Plan Administrator may determine to be appropriate, and applied in a non-discriminatory manner to all Participants, the Thrift Savings

Plan may receive on behalf of a Participant a trust-to-trust transfer from another qualified plan. Any Participant whose benefits are the subject of a trust-to-trust transfer from another qualified plan to this Thrift Savings Plan will be entitled to receive benefits, rights and features from the Thrift Savings Plan that are no less than the benefits, rights and features he or she would be entitled to receive from the other qualified plan immediately preceding the transfer. To the extent feasible, such transfer shall be made on an in-kind basis. To the extent such transfer is made in the form of cash, at the time received by the Thrift Savings Plan, the Participant shall, in such manner and on such terms as may be prescribed by the Plan Administrator, elect to invest the cash in the Investment Funds then available under the Thrift Savings Plan other than the Company Stock fund.

### **3.07 Changes in Contributions**

A Participant may increase, reduce, suspend or resume his or her contributions within the limits prescribed by Sections 3.01 and/or 3.02, effective as of the next first Payroll Period, by making a new election, in such manner and on such conditions, as may be administratively practicable.

### **3.08 Payment To Trust**

Amounts contributed by Participants will be paid by each Employer to the Trustee promptly and credited by the Trustee to their Accounts in accordance with the certification of each Employer as to the names of the contributing Participants and the respective amounts contributed by each Participant as Participating Contributions, Non-Participating Contributions, Pre-Tax Contributions, After-Tax Contributions, Roth Contributions, and Rollover Contributions.

### **3.09 No Contributions to TRASOP**

No contributions to the TRASOP by any Employer or by Participants are permitted.

### **3.10 Catch-Up Contributions**

a. Effective January 1, 2002, or at such later time as the Plan Administrator may determine to implement, each "Catch-Up Participant," as defined below, may contribute for each "Catch-Up Year," as defined below, an amount not to exceed the lesser of the "Catch-Up Contribution," as defined below, or the Catch-Up Participant's compensation reduced by any other Pre-Tax Contributions for that Catch-Up Year.

b. Definitions:

Catch-Up Participant means a Participant who has attained age 50 by the last day of a Catch-Up Year and for whom no additional Pre-Tax Contributions can be made for that Catch-Up Year because of the application of the calendar year annual dollar limit set forth in Code Section 402(g) or any other limitations in the Thrift Savings Plan.

Catch-Up Year means each Plan Year beginning January 2, 2002.

Catch-Up Contribution means a Pre-Tax Contribution in the amount of \$5,500 for Plan Year 2009. The \$5,500 Catch-Up Contribution is adjusted by the Cost of Living Adjustment, increasing, when applicable, in \$500 increments. Catch-Up Contributions are not taken into account for purposes of determining the Actual Deferral Percentage or Average Actual Deferral Percentage.

### **3.11 Employer Matching Contributions to ESOP**

Employer Matching Contributions made on behalf of an ESOP Participant are automatically contributed to the ESOP.

### **3.12 Auto Enrollment Feature**

**a.** Auto Enrollment Feature for a Local 1-2 Employee hired on or after January 1, 2018:

Beginning January 1, 2018, a Local 1-2 Employee hired on or after January 1, 2018, will be automatically enrolled in the Thrift Savings Plan ("Auto Enrollment Feature") in the first payroll period, or as soon as administratively practicable, following 90 days from his or her date of hire.

The Auto Enrollment Feature applies to the 401(k) - employee contribution formula. The fact that a Local 1-2 Employee may be covered under the Defined Contribution Pension Formula does not exempt such Local 1-2 Employee from coverage under the Auto Enrollment Feature.

The contribution rate for such Local 1-2 Employee will be set to equal two (2) percent of his or her straight-time pay.

Employee contributions and Employer Matching Contributions will be invested in funds selected by the Local 1-2 Employee. Each Local 1-2 Employee will have access to all investment fund options available under the Thrift Savings Plan. If no fund has been selected, employee contributions and Employer Matching Contributions will be invested in the default investment option under the Thrift Savings Plan, currently the Target Date Fund, with the date that is closest to the normal retirement date for such Local 1-2 Employee.

Each Local 1-2 Employee will have an opportunity before becoming a participant to opt out or elect a different contribution percentage of his or her straight-time pay. Once enrolled, each Local 1-2 Employee can prospectively opt out or elect a different contribution percentage of his or her straight-time pay.



A Provisional Customer Field Representative is not covered by the Auto Enrollment Feature.

b. Auto Enrollment Feature for a Local 1-2 Employee Hired Before January 1, 2018 and Not Contributing in the Thrift Savings Plan - 401(k) feature:

Effective the first payroll period in July 2018, a Local 1-2 Employee hired before January 1, 2018, who is not contributing in the 401(k) - employee contributions formula in the Thrift Savings Plan, will be automatically enrolled in the Thrift Savings Plan.

The contribution rate for each Local 1-2 Employee hired before January 1, 2018, and not contributing will be set to equal two (2) percent of his or her straight- time pay.

Employee contributions and Employer Matching Contributions will be invested in funds selected by the each Local 1-2 Employee. He or she will have access to all investment fund options available under the Thrift Savings Plan. If no fund has been selected, employee contributions and Employer Matching Contributions will be invested in the default investment option under the Thrift Savings Plan, currently the Target Date Fund, with the date that is closest to the normal retirement date for him or her.

Each Local 1-2 Employee will have the opportunity before July 1, 2018, to opt out of or elect a different contribution percentage of his or her straight-time pay. Once enrolled, each Local 1-2 Employee can prospectively opt out of or elect a different contribution percentage of his or her straight-time pay.

A Provisional Customer Field Representative is not covered by the Auto Enrollment Feature.

### **3.13 Auto Escalation Feature**

a. Auto Escalation Feature: Effective with the first payroll period in July of 2019, for each Local 1-2 Employee who is contributing at a rate of less than 2%:

Effective for the first payroll period in July 2019, each Local 1-2 Employee who is contributing at a rate of less than 2% will have his or her contribution rate increased to 2%.

Each such Local 1-2 Employee will have the opportunity before July 1, 2019, to opt out of the Auto Escalation Feature or elect a different contribution percentage of his or her straight-time pay.

Once enrolled in the Auto Escalation Feature, each Local 1-2 Employee can prospectively opt out or elect a different contribution percentage of his or her straight-time pay.

A Provisional Customer Field Representative is not covered by the Auto Escalation Feature.

b. Auto Escalation Feature, Effective July 2019, for Each Local 1-2 Employee Contributing Less Than 10%:

Effective with the first payroll period in July of 2019, and in each July thereafter, the contribution rate for each Local 1-2 Employee who has not opted out of the Auto Escalation Feature and is contributing less than ten (10) percent to the Thrift Savings Plan will be automatically increased by one (1) percentage point, until the Local 1-2 Employee's rate reaches ten (10) percent.

Each Local 1-2 Employee will have the opportunity to opt out of the Auto Escalation Feature. Once he or she opts out of the Auto Escalation Feature, he or she will no longer be subject to the Auto Escalation Feature.

A Provisional Customer Field Representative is not covered by the Auto Escalation Feature.

c. Notices about the Auto Enrollment Feature and the Auto Escalation Feature

Each Local 1-2 Employee hired on or after January 1, 2018, will receive a Notice about the Auto Enrollment Feature within 60 days following his or her date of hire.

Each Local 1-2 Employee who was hired before January 1, 2018, and is not participating or is participating, but at a contribution rate of less than 2%, will receive a Notice about the Auto Enrollment Feature or a Notice about the Auto Escalation Feature, respectively, no less than 60 days prior to July 1, 2018.

Each Local 1-2 Employee will be given a Notice about the Auto Enrollment Feature and the Auto Escalation Feature prior to 60 days of the date the Local 1-2 Employee's automatic contribution or contribution increase commences. The Notices will explain his or her rights: (i) to opt out of participation in the Auto Enrollment Feature; (ii) to elect to have automatic contributions made at a different

percentage; and (iii) how automatic contributions will be invested in the absence of any investment election by the Local 1-2 Employee.

Each Local 1-2 Employee will have an opportunity, after receipt of a Notice and before the first scheduled date that the Auto Enrollment Feature or the Auto Escalation Feature, as applicable, becomes effective, to elect out of participation or to contribute a different percentage of his or her straight-time pay. To be effective, a Local 1-2 Employee's election to opt out or to contribute a different percentage must be received at least 14 days before the scheduled date that the Auto Enrollment Feature or the Auto Escalation Feature would otherwise apply to him or her.

If the Local 1-2 Employee has not made an election to opt out of participation at least 14 days prior to the date the Auto Enrollment Feature would apply to her or him, an amount equal to two (2) percent of his or her straight-time pay will be withheld on a pre-tax basis and contributed to the Thrift Savings Plan.

Once a Local 1-2 Employee becomes a Participant, his or her employee contributions can only be distributed in accordance with the terms of the Thrift Savings Plan and federal tax laws.

Local 1-2 Employee contributions and Employer Matching Contributions will be invested in funds selected by the Local 1-2 Employee. Each Local 1-2 Employee will have access to all investment fund options available under the Thrift Savings Plan. If no fund has been selected, employee contributions and Employer Matching Contributions will be invested in the default investment option under the Thrift Savings Plan, currently the Target Date Fund, with the date that is closest to the normal retirement date for the Local 1-2 Employee.

**Article IV.****Investment Elections - Timing and Frequency****4.01 Employer Matching Contributions Election**

A Participant may elect to have Employer Matching Contributions allocated to his or her Employer Matching Contributions Subaccount invested, in multiples of 1%, in one or more of the Investment Funds, including the Company Stock Fund. Effective May 8, 2002, Employer Matching Contributions allocated to the Company Stock Fund are made to the ESOP. Any such election shall be made in such manner and on such conditions as may be prescribed by the Plan Administrator. If the Participant fails to make an election, 100% of his or her Employer Matching Contributions will be invested in the Qualified Default Investment Alternative ("QDIA").

**4.02 Participant Pre-Tax Contributions, After-Tax Contributions and Rollover Contributions**

A Participant may elect to have his or her Pre-Tax Contributions, After-Tax Contributions, Roth Contributions, and Rollover Contributions, in multiples of 1%, invested in any Investment Fund other than the Company Stock Fund. If the Participant fails to make an election as to the Investment Fund(s) for his or her contributions, 100% of such contributions will be invested in the QDIA.

**4.03 Change of Election**

Subject to possible restrictions imposed on certain Funds by the Trustee or an Investment Fund Manager, a Participant may change his or her investment election regarding future contributions once a month and his or her existing Account Balance once a day. Any election will be made in such manner and on such conditions and subject to any restrictions imposed on an Investment Fund.

**4.04 Forfeitures**

The total amount of the Trust Fund forfeited by Participants pursuant to Section 7.02 or otherwise, will be invested in such Investment Fund and will be applied to reduce future Employer Matching Contributions due under the Thrift Savings Plan. The Trustee will promptly advise the Employers of any such forfeiture and the amount thereof.

## Article V.

### The Trust Fund - Investments

#### **5.01 Trust Agreement**

Contributions are held in a Trust Fund by the Trustee under a written trust agreement between CECONY and the Trustee. TRASOP Accounts are held in a TRASOP Trust Fund under a written trust agreement between CECONY and the Trustee. ESOP Subaccounts are held in the ESOP Trust Fund which is included in, but a separate part of, the Trust Fund. No person has any rights to or interest in the Trust Fund except as provided in the Thrift Savings Plan. The provisions of the trust agreement between CECONY and the Trustee shall be considered an integral part of the Thrift Savings Plan as if fully set forth herein.

Effective as of July 2013, or as soon as practicable thereafter, the Trustee and/or Record Keeper will set aside, as a separate part of the Trust Fund, a Defined Contributions Pension Formula Account. Such Defined Contributions Pension Formula Account will be credited with Employer Compensation Credit Contributions made on behalf of and for each Participant covered under the Defined Contribution Pension Formula.

#### **5.02 Investment of Trust Fund**

##### **a. Participant - Directed Investment Decisions**

The Trust Fund shall be invested and reinvested in Investment Funds in accordance with each Participant's investment directions. The Thrift Savings Plan is intended to be an ERISA Section 404(c) plan within the meaning of regulations issued pursuant to such section. Each Participant shall have the opportunity, on a daily basis, or based on any restriction imposed by an investment manager, on a less frequent basis, to give investment instructions to the Trustee, or other fiduciary who is appointed and assumes such fiduciary responsibility, with an opportunity to obtain written confirmation of such instructions as to his or her existing Account Balance among the Investment Funds. The Plan Administrator, the Trustee and the Record Keeper or their delegate, will comply with such instructions except as otherwise provided in the ERISA Section 404(c) regulations. The Plan Administrator, the Record Keeper or the investment manager, as applicable, will prescribe the form and manner in which such directions will be made, as well as the frequency with which such directions may be made or changed, and the dates as of which they will be effective, in a manner consistent with the foregoing. Transfers to or from an Investment Fund may be restricted or limited by the manager of such Investment Fund or by the terms of the Trust Agreement.

b. Investment Fund Choices

The Named Fiduciaries shall select a range of Investment Funds as described by ERISA Section 404(c) and applicable regulations. The Investment Fund categories shall give each Participant a reasonable opportunity to:

Materially affect the potential return on and the degree of risk of assets over which the Participant exercises investment control;

Choose from at least three investment alternatives, each of which is diversified and has materially different risk and return characteristics;

Enable a Participant to achieve a portfolio with risk and return characteristics at any point within the range normally appropriate by choosing among the core alternatives; and

Diversify investments so as to minimize the risk of large losses.

The Named Fiduciaries may establish new Investment Funds without the necessity of an amendment to the Thrift Savings Plan and shall have the objectives prescribed by the Named Fiduciaries. The Named Fiduciaries may eliminate one or more Investment Fund existing at any time without the necessity of an amendment to the Thrift Savings Plan. The Named Fiduciaries may establish rules and procedures governing the transfer of portions of Participants' Account Balance in the event that existing Investment Funds are changed or new Investment Funds added. The Named Fiduciaries may appoint an Investment Manager to manage an Investment Fund.

**5.03 Qualified Default Investment Alternative ("QDIA") and Fiduciary Relief**

a. The Named Fiduciaries shall not be liable for any loss that is the direct and necessary result of (1) investing all or part of a Participant's Account Balance in a QDIA or (2) the investment decisions made in connection with the management of a QDIA provided the conditions set forth below are satisfied. The Named Fiduciaries are responsible for and will prudently select and monitor the QDIA.

b. Conditions related to the QDIA:

The Participant on whose behalf the investment is made had the opportunity to direct the investment of the assets in his or her account but did not direct the investment of the assets.

The Participant on whose behalf an investment in a QDIA may be made is furnished a notice that meets the QDIA notice requirements.

The Named Fiduciaries will provide, or have provided, to a Participant the required material set forth in the applicable regulations relating to an investment in a QDIA.

Any Participant on whose behalf assets are invested in a QDIA may transfer, in whole or in part, such assets to any other Investment Fund with a frequency consistent with that afforded to a Participant who elected to invest in the QDIA, but not less frequently than once within any three month period.

Any transfer or any permissible withdrawal by a Participant of assets invested in a QDIA, in whole or in part, resulting from the Participant's election to make such a transfer or withdrawal during the 90-day period beginning on the date of the Participant's first elective contribution or other first investment in a QDIA, shall not be subject to any restrictions, fees or expenses (including surrender charges, liquidation or exchange fees, redemption fees and similar expenses charged in connection with the liquidation of, or transfer from, the investment); provided, however, that this section shall not apply to fees and expenses that are charged on an ongoing basis for the operation of the investment itself (such as investment management fees, distribution and/or service fees, "12b-1" fees, or legal, accounting, transfer agent and similar administrative expenses), and are not imposed, or do not vary, based on a Participant's decision to withdraw, sell or transfer assets out of the QDIA. Following the end of the 90-day period, any transfer or permissible withdrawal will not be subject to any restrictions, fees or expenses not otherwise applicable to a Participant who elected to invest in that QDIA.

The QDIA notice will be written in a manner calculated to be understood by the average plan Participant and include the required information, including, but not limited to, a description of the circumstances under which a Participant's assets will be invested in a QDIA, an explanation of the right of Participants to direct the investment of assets, a description of the QDIA, including a description of the investment objectives, risk and return characteristics (if applicable), and fees and expenses attendant to the QDIA, and a description of the right to direct the investment of the QDIA assets to any other investment alternative, including a description of any applicable restrictions, fees or expenses in connection with such transfer.

#### **5.04 Company Stock Fund**

For Plan Years beginning before January 1, 2002 and for Plan Year 2002 until May 8, 2002, all funds invested in the Company Stock Fund, are invested as a Participant's Employer Matching Contributions Subaccount, and subject to this Section 5.03(a), (b) and (c). Effective as of the ESOP Effective Date, a Participant who invests some, all, or any part of his or her Employer Matching Contributions in the Company Stock Fund will be an ESOP Participant subject to Article XIV.

a. Investments in Fund

The Trustee shall regularly purchase Shares for the Company Stock Fund in accordance with a non-discretionary purchasing program. Such purchases may be made on any securities exchange where Shares are traded, in the over-the-counter market, or in negotiated transactions, and may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interests of the Participants. Dividends, interest and other income received on assets held in the Company Stock Fund shall be reinvested in the Company Stock Fund. All funds to be invested in the Company Stock Fund shall be invested by the Trustee in one or more transactions promptly after receipt by the Trustee, subject to any applicable requirement of law affecting the timing or manner of such transactions. All brokerage commissions and other direct expenses incurred by the Trustee in the purchase or sale of Shares under the Thrift Savings Plan will be borne by the Account investing and/or trading in the Company Stock Fund.

b. Units

: The interests of Participants in the Company Stock Fund shall be measured in Units, the number and value of which shall be determined daily.

c. Voting of Shares

: Each Participant shall be entitled to direct the Trustee as to the manner in which any Shares or fractional Share allocated to the Participant's Account Balance are to be voted. Any such Shares or fractional Share for which the Participant does not give voting directions shall be voted by the Trustee in the same manner and proportions as all other Shares held by the Trustee for which voting directions are given by Participants. The Trustee shall keep confidential a Participant's voting instructions and information regarding a Participant's purchases, holdings and sales of Shares. The Plan Administrator shall be responsible for monitoring the Trustee's performance of its confidentiality obligations.

**5.05 Accounts and Subaccounts**

The Record Keeper will maintain a daily evaluation at current market values, as determined by the Trustee. The Record Keeper will also maintain a separate TRASOP Account



for each eligible Participant and a separate Account Balance for each Participant, and within each such Account Balance, as applicable, a Pre-Tax Contributions Subaccount, Roth Contributions Subaccount, an After-Tax Contributions Subaccount, a Rollover Contributions Subaccount, an ESOP Subaccount, an Employer Matching Contributions Subaccount, and a Defined Contribution Pension Formula Subaccount. The Record Keeper will keep a separate record of the respective amounts of each Participant in the Trust Fund, including each Investment Fund and the Loan Reserve, attributable to amounts credited to a Participant's Pre-Tax Contributions Subaccount, Roth Contributions Subaccount, After-Tax Contributions Subaccount, Rollover Contributions Subaccount, ESOP Subaccount, PAYSOP Subaccount, an Employer Matching Contributions Subaccount, and a Defined Contribution Pension Formula Subaccount.

#### **5.06 Statements of Account**

As soon as practicable after each calendar quarter, the Record Keeper will cause to be sent to each Participant a statement showing, as of such date, the respective amounts of the Participant's Account Balance, including each Investment Fund and the Loan Reserve, attributable to the Participant's Pre-Tax Contributions Subaccount, Roth Contributions Subaccount, After-Tax Contributions Subaccount, Rollover Contributions Subaccount, Employer Matching Contributions Subaccount, Defined Contribution Pension Formula Subaccount, and TRASOP Account, if any. With respect to the Participant's After-Tax Contributions Subaccount, the statement will show separately the amount of the Participant's own contributions (less any withdrawal) credited to his or her After-Tax Subaccount. The Plan Administrator may direct the Record Keeper from time to time to issue comparable statements to Participants as of other dates during the calendar year.

#### **5.07 Responsibility for Investment**

Each Participant is solely responsible for the selection of his or her Investment Funds. The Trustee, the Record Keeper, any Investment Manager, the Named Fiduciaries, the Plan Administrator, the Company, each Employer and the trustees, officers and other Employees of each entity are not empowered to advise a Participant as to the decision in which his or her Account Balance is invested. The fact that an Investment Fund is available to Participants for investment under the Thrift Savings Plan is not to be construed as a recommendation for a particular Participant to invest in the Investment Fund.

All investment directions by Participants shall be timely furnished to the Trustee or its delegate.

#### **5.08 Eligible Investment Advice**

**a. Availability of Eligible Investment Advice**

Effective beginning Plan Year 2014, the Named Fiduciaries have agreed to and entered into an “Eligible Investment Advice Arrangement” with a “Fiduciary Advisor” who will make available an “Eligible Investment Expert.” The Eligible Investment Expert will offer “Eligible Investment Advice” on a voluntary basis for each Participant. Each term is defined below.

**b. Definitions:**

An **Eligible Investment Advice Arrangement** means an arrangement that uses either a “fee leveling” or a “computer model,” as defined in 29 CFR Part 2550, Rules and Regulations for Fiduciary Responsibility Section 2550.408g, and meets the other requirements, as set forth from time to time.

An **Eligible Investment Expert** means a person or firm that, through employees or otherwise, has the appropriate technical training or experience and proficiency to analyze, determine and certify whether a computer model meets the requirements of Section 2550.408g (b)(4)(i).

**Fiduciary Adviser** means a person who is a fiduciary of the Plan by reason of the provision of investment advice, as set forth in section 3(21)(A)(ii) of ERISA, by the person to the Participant and who is--

(A) Registered as an investment adviser under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 et seq.) or under the laws of the State in which the fiduciary maintains its principal office and place of business, or

(B) A bank or similar financial institution referred to in section 408(b)(4) of ERISA or a savings association (as defined in section 3(b)(1)) of the Federal Deposit Insurance Act (12 U.S.C. 1813(b)(1)), or

(C) Any other organization that satisfies the requirements set forth in in 29 CFR Part 2550, Rules and Regulations for Fiduciary Responsibility Section 2550.408g.

**c. Written Certification**

Prior to utilization of the computer model, the Fiduciary Adviser shall obtain a Written Certification, from an Eligible Investment Expert that the computer model meets the applicable requirements. A Written Certification by an Eligible Investment Expert contains, in addition to

any other requirements set forth by law, an identification of and an explanation how the methodology or methodologies are applied in determining whether the computer model meets the requirements. A certification by an Eligible Investment Expert will provide a description of any limitations that were imposed by any person on the Eligible Investment Expert's selection or application of methodologies; a representation that the methodology or methodologies were applied by a person with the educational background, technical training or experience necessary to analyze and determine whether the computer model meets the requirements; a statement certifying that the Eligible Investment Expert has determined that the computer model meets the requirements; and is signed by the Eligible Investment Expert.

d. Annual Audit

On no less than an annual basis, the Fiduciary Adviser will engage an independent auditor to conduct an audit of the Investment Advice Arrangements for compliance with the requirements set forth in the applicable regulations. Within 60 days following its completion, the independent auditor will issue a written report to the Fiduciary Adviser and to the Named Fiduciaries. The written report will identify the Fiduciary Adviser, indicate the type of arrangement (i.e., fee leveling, computer models, or both), if the arrangement uses computer models, or both computer models and fee leveling, indicate the date of the most recent computer model certification, and identify the Eligible Investment Expert that provided the certification, and set forth its specific findings regarding compliance of the arrangement with the applicable requirements.

**Article VI.**

**Vesting**

**6.01 Participant Contributions**

The amount to the credit of a Participant's Account Balance attributable to his or her Pre-Tax Contributions, After-Tax Contributions, Roth Contributions, Rollover Contributions and TRASOP Account is 100% vested at all times.

**6.02 Employer Matching Contributions**

**a. CECONY Weekly Participant**

b. Effective January 1, 2002, each CECONY Weekly Participant shall be 100% fully vested on the first day of the month in which he or she completes three Years of Vesting Service. All amounts to the credit of a CECONY Weekly Participant's Account Balance attributable to Employer Matching Contributions, including those allocated to his or her ESOP Subaccount, not yet vested will become 100% vested upon attainment of age 65, death, Disability, or Retirement. Employer Matching Contributions not yet vested are subject to forfeiture as provided in Section 7.01.

**c. CECONY Management or CEI Participant**

The amount to the credit of a CECONY Management or CEI Participant's Account Balance attributable to Employer Matching Contributions, including those allocated to his or her ESOP Subaccount, if applicable, shall become 100% vested, subject to Article 8, on the first day of the calendar month in which such Participant completes three years of Vesting Service. Once such Participant completes three years of Vesting Service, each Employer Contribution made on her or his behalf will be 100% vested. All amounts to the credit of her or his Account Balance attributable to Employer Matching Contributions, including those allocated to his or her ESOP Subaccount, if applicable, not yet vested will become 100% vested upon attainment of age 65, Disability, death or Retirement. Employer Matching Contributions not yet vested are subject to forfeiture as provided in Section 7.01.

**d. O&R Hourly Participant**

An O&R Hourly Participant's Account Balance is 100% vested at all times.

**e. O&R Management Participant**

An O&R Management Participant's Account Balance is 100% vested at all times. Effective January 1, 2013, a newly hired O&R Management Participant will become 100% vested upon completion of three years of Vesting Service. All amounts to the credit of her or his Account Balance attributable to Employer Matching Contributions, including those allocated to

his or her ESOP Subaccount, if applicable, not yet vested will become 100% vested upon attainment of age 65, Disability, death or Retirement. Employer Matching Contributions not yet vested are subject to forfeiture as provided in Section 7.01.

f. If any portion of a Participant's account is forfeited, the Participant's ESOP Stock must be forfeited only after all other assets in his or her non ESOP Subaccount.

### **6.03 Special Vesting Rules**

a. Each person employed at the electric power generating facilities purchased from Western Massachusetts Electric Company ("WMECO Facilities") on July 19, 1999, the date of the Closing of the purchase of the WMECO Facilities by a CEI Affiliate, was 100% vested as of July 19, 1999, in his or her Account Balance.

b. Each CECONY Participant at the fossil-fueled electricity generating facilities in New York City or at the nuclear-fueled electricity generating facilities at Indian Point divested by CECONY ("Divested Operations") who became employed by the respective buyers of the Divested Operations were 100% vested as of the Date of the Closing of each Divested Operation.

c. Each person employed at the natural gas fueled electricity generating facility known as the Lakewood Cogeneration Facility ("Lakewood Plant") purchased by a CEI Affiliate and who became an Employee of such CEI Affiliate, was 100% vested in his or her Account Balance as of June 1, 2000.

d. Full vesting upon death while in military service: In the case of a Participant who dies while performing qualified military service, the survivors of the Participant are entitled to any additional benefits (other than contributions or accruals relating to the period of military service) that would have been provided had the Participant resumed employment with the Employer and then terminated employment on account of death. If the Participant is not fully vested in his or her Accounts at the time of his or her death, upon his or her death, he or she will become 100% vested.

### **6.04 Employer Compensation Credit Contributions**

Each Participant who has a Defined Contribution Pension Subaccount will be vested in such Subaccount in accordance with Section 15.08, below.

**Article VII.****Distributions, Withdrawals and Forfeitures****7.01 Voluntary Termination or Termination by the Company - Forfeitures**

a. If the CECONY or CEI Participant voluntarily terminates his or her service other than by reason of Retirement, on or after attainment of age 65, or Disability, the non-vested portion of the CECONY or CEI Participant's Employer Matching Contributions Subaccount, Defined Contribution Pension Subaccount and ESOP Subaccount shall not be forfeited until the CECONY or CEI Participant incurs a five-year Break in Service. The vested portion of such CECONY or CEI Participant's Account Balance (including any amount due under any outstanding loan pursuant to Article 9) will be distributed to such CECONY or CEI Participant in accordance with this Article 7. If the Participant is not reemployed by the Company or an Affiliate before he or she incurs five one-year Breaks in Service or receives a distribution, the non-vested portion of his or her Employer Matching Contributions Subaccount, Defined Contribution Pension Subaccount, and ESOP Subaccount will then be forfeited. If any portion of a Participant's account is forfeited, the Participant's ESOP Stock must be forfeited only after all other assets in his or her non ESOP Subaccount. If Participant has an ESOP Subaccount, is not fully vested, his or her Qualifying Employer Securities will be forfeited only after other assets. If there is more than one class of stock, the Participant's ESOP Subaccount will forfeit the same proportion of each class, in accordance with Treasury Regulations, Section 54.4975-11(d)(4).

b. If an amount to the credit of a Participant's Employer Matching Contributions Subaccount, Defined Contribution Pension Subaccount, and ESOP Subaccount has been forfeited in accordance with paragraph (a) above, such amount shall subsequently be restored to his or her Employer Matching Contributions Subaccount, Defined Contribution Pension Subaccount, and ESOP Subaccount by the Company provided; however, that within five years after his or her reemployment date if he or she makes a lump sum payment to the Trust Fund in cash in an amount equal to that portion of the distribution received which represents the Participant's Participating Contributions relating directly to Employer Matching Contributions which were forfeited at the time of distribution. The amount restored will vest in accordance with Section 6.02 as an Employer Matching Contribution and shall be credited to the Participant's Employer Matching Contributions Subaccount and ESOP Subaccount. The lump sum payment by the Participant is immediately 100% vested and will be credited to the Participant's Account Balance and ESOP Subaccount.

c. If any amounts to be restored to a Participant's Employer Matching Contributions Subaccount, Defined Contribution Pension Subaccount, and ESOP Subaccount have been forfeited under paragraph (a) above, those amounts will be taken first from any forfeitures which have not as yet been applied against Employer Matching Contributions and if any amounts remain to be restored, the Employer will make a special Employer Matching Contribution or Compensation Credit Contribution, as applicable, equal to those amounts.

d. A Participant shall elect how to invest the repayment at the time of the repayment.

## **7.02 Death**

Upon the death of a Participant, the entire amount to the credit of his or her Account Balance (including any amount due under any outstanding loan pursuant to Article 9) will be distributed to his or her Beneficiary in accordance with Section 11.03 as soon as practicable after the calendar month in which his or her death occurs.

## **7.03 Withdrawals - In Service**

a. In-Service Withdrawals Before Attainment of Age 59 ½: - this subsection, *In-Service Withdrawals Before Attainment of Age 59 ½*, other than to an O&R Hourly Participant, applies to each Participant. Effective as of January 1, 2016, or as soon as administratively practicable, each Participant may request an in-service cash withdrawal from his or her vested Account Balance of amounts other than Pre-Tax Contributions, Roth Contributions, or QNEC, if available. In-service withdrawals of Pre-Tax Contributions, Roth Contributions, or QNEC Contributions are restricted, as described herein.

b. Payment of the amount withdrawn will be made as soon as practicable after such application has been completed and processed. Withdrawal requests by a Participant are permitted up to four times in any calendar year and only in accordance with the following terms. Withdrawals will be made within each category below from the Participant's Account Balance available for withdrawal. A Participant may at any time withdraw an amount up to the entire vested amount to the credit of his or her After-Tax and Employer Contribution Subaccounts, and ESOP Subaccount; provided, however, that if a Participant requests his or her entire vested Employer Matching Contribution or ESOP Subaccounts, amounts in such Subaccounts must be retained for a "2-YR Holding Period," as defined herein. A "2-Yr Holding Period" means a period of time, for each year's amount of Employer Matching Contributions, that begins at the end of the calendar year contributed and ends at the last day of the next following two full calendar years. A Participant will not be permitted to make any such withdrawal amounting to less than \$300.

c. If a Participant has contributions in his or her Account that were made before January 1, 1987, she or he may request a non-taxable withdrawal, upon which the withdrawal will be as follows:

Non-Participating After-Tax Contributions made before January 1, 1987, excluding any earnings thereon, and Participating After-Tax Contributions made before January 1, 1987, excluding any earnings thereon.

d. If the Participant does not specifically request a non-taxable withdrawal, distributions will be made prorata from the following,

Non-Participating After-Tax Contributions made before January 1, 1987, excluding any earnings thereon;

Participating After-Tax Contributions made before January 1, 1987, excluding any earnings thereon;

Non-Participating After-Tax Contributions made on or after January 1, 1987, including any earnings thereon;

Participating After-Tax Contributions made on or after January 1, 1987, including any earnings thereon;

Any earnings attributable to Non-Participating After-Tax Contributions made before January 1, 1987;

Any earnings attributable to Participating After-Tax Contributions made before January 1, 1987;

Employer Matching Contributions that have been in his or her Account for at least a 2-YR Holding Period, including any earnings thereon;

ESOP Subaccount; and

Rollover Contributions Subaccount to the extent that such Rollover Contributions do not include Pre-Tax Contributions, Roth Contributions, or other contributions that are not distributable under the federal tax laws as in-service distributions and under this Subsection.

e. In-Service Withdrawals On and After Attainment of Age 59 ½:

This subsection, *In-Service Withdrawals After Attainment of Age 59 ½*, other than an O&R Hourly Participant, applies to each Participant. A Participant, other than an O&R Hourly Participant, who has attained the age of fifty-nine and one-half (59 ½), may request a withdrawal of some, or all, of his or her vested amount available for withdrawal, on a prorata basis, from his or her Account Balance, including his or her After-Tax Contribution Subaccount,



Employer Matching Contribution Subaccount, subject to the 2-YR Holding Period, ESOP Subaccount, Rollover Contribution Subaccount, Pre-tax Contribution Subaccount and Roth Contribution Subaccount, as applicable, including any earnings thereon.

f. A Participant shall not be permitted to make any such withdrawal amounting to less than \$300.

d. An O&R Hourly Participant who has attained the age of fifty-nine and one-half (59 ½ ) may request an in-service cash withdrawal. He or she may withdraw all or a portion of his or her Account Balance attributable to Pre-Tax Contributions and Rollover Contributions and income credited thereon (other than any portion of his or her Account Balance attributable to an outstanding loan balance)., Effective January 1, 2016, such request may be made up to four times in each calendar year and the minimum amount that may be withdrawn is \$300.

#### **7.04 Hardship Withdrawals**

A Participant may, in the event of hardship, withdraw all or any part of the amount of Pre-Tax Contributions or Roth Contributions to the credit of the Account Balance of the Participant (excluding any earnings after December 31, 1998, attributable to Pre-Tax Contributions or Roth Contributions) in excess of any minimum Account Balance required under Section 9.09. An O&R Participant may also withdraw the income credited after December 31, 1988, attributable to Transferred Employer PAYSOP Contributions and Rollover Contributions and income attributable to After-Tax Contributions if such income is subject to the restrictions on withdrawal pursuant to Section 7.03. A Participant may apply for a hardship withdrawal in such manner and on such conditions as may be prescribed by the Plan Administrator. A Participant shall be deemed to have a hardship if the Participant has an immediate and heavy financial need and if the withdrawal is necessary to satisfy such financial need as set forth below. Any withdrawal under this Section shall be made pro-rata from the Participant's balances in the Investment Funds from which withdrawal may be made as provided in Article VII. A withdrawal pursuant to this shall not be subject to the limitations on number of withdrawals.

**a. Immediate and Heavy Financial Need.** A Participant will be deemed to have an immediate and heavy financial need if the withdrawal is to be made on account of any of the following:

Medical expenses described in Code Section 213(d) previously incurred by the Participant, the Participant's spouse or any dependent, (as defined in Code Section 152), of the Participant, or expenses necessary for those persons to obtain medical care described in Code Section 213(d);

Costs directly related to the purchase, excluding mortgage payments, of a principal residence for the Participant;  
Payment of tuition, related educational fees, and room and board expenses for the next twelve-months of post-secondary education for the Participant, or the Participant's spouse, children or dependents;  
Payment of amounts necessary to prevent the eviction of the Participant from his or her principal residence or to avoid foreclosure on the mortgage of the Participant's principal residence;  
Payment of funeral expenses for a family member;  
Any other need added to the foregoing items of deemed immediate and heavy financial needs by the Commissioner of the Internal Revenue Service through the publication of revenue rulings, notices and other documents of general availability, rather than on an individual basis.

A Participant shall not be permitted to make a withdrawal in the event of a hardship on account of any reason other than as set forth above.

**b. Necessary to Satisfy Such Need.** The requested withdrawal will not be treated as necessary to satisfy the Participant's immediate and heavy financial need to the extent that the amount of the requested withdrawal is in excess of the amount required to relieve the financial need or to the extent such need may be satisfied from other sources that are reasonably available to the Participant. The amount of an immediate and heavy financial need may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the hardship withdrawal. The Participant will be entitled to a hardship distribution provided all of the following requirements are met: (1) the Participant has obtained all distributions and withdrawals, other than distributions available only on account of hardship, and all nontaxable loans currently available under all plans of the Company and Affiliates, providing that the loan would not itself increase the hardship, (2) the Participant is prohibited from making Pre-Tax Contributions, Roth Contributions, and After-Tax Contributions to the Thrift Savings Plan and all other plans of the Company and Affiliates under the terms of such plans or by means of an otherwise legally enforceable agreement for at least six months, after receipt of the distribution, and (3) the limitation described in Section 3.02 under all plans of the Company and Affiliates for the calendar year following the year in which the distribution is made must be reduced by the Participant's Pre-Tax Contributions or Roth Contributions made prior to such distribution in the calendar year of the distribution for hardship. All other plans of the Company and Affiliates means all qualified and non-qualified plans of deferred compensation

maintained by the Company and Affiliates and includes a stock option, stock purchase (including the Company's Discount Stock Purchase Plan), qualified and non-qualified deferred compensation plans and such other plans as may be designated under regulations issued under Code Section 401(k), but shall not include health and welfare benefit plans.

c. The Plan Administrator and/or the authorized third party administrator may adopt hardship distribution administrative procedures consistent with this section and the federal tax laws and promulgated regulations governing "safe harbor hardship distributions." Additionally, the Plan Administrator may restrict a hardship distribution to a minimum dollar amount and to no more than a certain number of future hardship distributions within a rolling 12-month period.

d. On or around January 2002, EGTRRA Section 636(a)(1) eliminated a pre-2002 requirement that provided that if a Participant had requested and had received a hardship distribution, then the Plan and all other plans maintained by the Company had to limit the Participant's pre-tax deferral contributions for the next tax year (i.e., the tax year that immediately follows the year of hardship distribution) to the applicable limit under Internal Revenue Code Section 402(g) for that year, minus the employee's elective contributions for the year of the hardship distribution ("Pre-2002 Requirement"). EGTRRA Section 636(a)(1) eliminated that specific requirement. Beginning January 1, 2012, for administrative ease, the Pre-2002 Requirement is eliminated.

#### **7.05 Distribution from Company Stock Fund**

Where an amount to be distributed pursuant to Section 7.02, 7.03 or 14.10 is represented in part by Units, the distributee may elect, in such manner and on such conditions as may be prescribed by the Plan Administrator, to have distributed the number of whole Shares represented by such Units, together with an amount of dollars representing the balance of the current value of such Units. In the absence of such an election, the distribution shall be made entirely in cash. Withdrawals for hardships or loans to be made from the Company Stock Fund shall be made entirely in cash.

#### **7.06 Leaves of Absence**

If a Participant is granted an unpaid leave of absence by an Employer, such event will not be deemed a termination of service, but such Participant's Pre-Tax Contributions, Roth Contributions, and After-Tax Contributions under the Thrift Savings Plan will be suspended as of the last day of the Payroll Period in which such leave commences. Such Participant may resume making Pre-Tax Contributions, Roth Contributions, and After-Tax Contributions, as of a Payroll Period following the termination of such leave of absence, by making a new payroll

deduction authorization in such manner and on such conditions as may be prescribed by the Plan Administrator. Notwithstanding the preceding sentence, and the provisions of Section 7.04, if a Participant makes a hardship withdrawal while on a leave of absence, any suspension of such Participant's right to make Pre-Tax, Roth, or After-Tax Contributions which shall result from such withdrawal shall begin with the first Payroll Period beginning after such leave of absence. However, effective on and after January 1, 2016, if the hardship distribution occurs on or after January 1, 2016, the suspension shall begin as of the receipt of the hardship distribution.

#### **7.07 Age 70½ Required Distribution**

a. A Participant who attains age 70½ on or after January 1, 2000, shall begin his or her distribution of his or her Account Balance no later than the April 1st following the later of the calendar year in which he or she attains age 70½ or the calendar year in which the Participant terminates employment. In accordance with the Worker, Retiree, and Employer Recovery Act of 2008, and newly published Code Section 401(a)(9)(H), a Plan may suspend the minimum distribution requirement for calendar year 2009 applicable to defined contribution plans. Under WRERA, a plan amendment made pursuant to WRERA section 201 may be retroactively effective, if, in addition to meeting the other applicable requirements, the amendment was made on or before the last day of the first Plan Year beginning on or after January 1, 2011. The Plan Administrator timely adopted an amendment and the minimum required distribution was waived temporarily for calendar year 2009. A participant or beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancy) of the participant and the participant's designated beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the participant or beneficiary chooses not to receive such distributions.

b. Participants and beneficiaries described in the preceding sentence were given the opportunity to elect to stop receiving the distributions described in the preceding sentence. In addition, notwithstanding otherwise in the Plan, and solely for purposes of applying the direct rollover provisions, certain additional distributions in 2009, were treated as eligible rollover distributions.

c. In the event a Participant in active service was required prior to January 1, 2000 to begin receiving payments while in service under the provisions of a Prior Plan, the Thrift Savings

Plan shall distribute to the Participant in each distribution calendar year the minimum amount required to satisfy the provisions of Code Section 401(a)(9) provided; however, that the payment for the first distribution calendar year shall be made on or before April 1 of the following calendar year. Such minimum amount will be determined on the basis of the joint life expectancy of the Participant and his or her Beneficiary. Such life expectancy will be recalculated once each year; however, the life expectancy of the Beneficiary will not be recalculated if the Beneficiary is not the Participant's spouse. The amount of the withdrawal shall be allocated among the Investment Funds in proportion to the value of the Account Balance as of the date of each withdrawal. The commencement of payments under this Section shall not constitute an Annuity Starting Date for purposes of Code Sections 72, 401(a)(11) and 417. Upon the Participant's subsequent termination of employment, payment of the Participant's Account Balance shall be made in accordance with the provisions of Section 7.08.

d. With respect to distributions under the Thrift Savings Plan made in calendar years beginning on or after January 1, 2000, the Thrift Savings Plan will apply the minimum distribution requirements of Code Section 401(a)(9) that were proposed in January 2001, notwithstanding any provision of the Thrift Savings Plan to the contrary. This amendment shall continue in effect until the end of the last calendar year beginning before the effective date of final regulations under Code Section 401(a)(9) or such other date specified in guidance published by the Internal Revenue Service. With respect to determining the amount of and the timing for required minimum distributions for calendar years on or after January 1, 2003, the Thrift Savings Plan will comply with the final regulations under Code Section 401(a)(9) as promulgated on June 15, 2004 and published in the Federal Register as 69 FR 33288 -01.

#### **7.08 Form and Timing of Distributions**

a. Timing of Distributions. Upon termination from employment with the Company and any Affiliate, distributions will be made as follows:

if the vested portion of the Participant's Account Balance is less than \$5,000, or effective March 28, 2005, less than \$1,000, his or her Account Balance will be distributed in a single lump sum as soon as practicable but not later than 60 days after the end of the calendar year in which the Participant's termination from employment occurs; or

unless the Participant consents to a distribution upon termination from employment, if the vested portion of the Participant's Account Balance is or exceeds \$5,000, or effective March 28, 2005, \$1,000, or greater, distribution will be deferred until April 1 of the calendar year following the calendar year in which the Participant attains

age 70 ½ unless and until, the Participant elects an earlier distribution under Section 7.08(b).

Termination of employment entitling a Participant to a distribution does not occur in the event of a corporate transaction in which there is a transfer of the Account Balances of Participants affected by the corporate transaction to a plan maintained or created by the affected Participant's new employer.

b. The Participant may elect an immediate or deferred distribution, subject to Code Section 401 (a)(9), Article XIV, if applicable, and, in such manner and on such conditions as may be prescribed by the Plan Administrator, in any of the following forms:

a distribution of the Participant's Vested Account Balance in a single lump sum; or  
monthly, quarterly or annual periodic installment payments in a fixed dollar amount or fixed percentage amount;  
or

Payments made via a declining balance methodology whereby the vested Account Balance is distributed over a period of time that may not exceed the Participant (or if applicable, his or her beneficiary's) life expectancy. A Participant's life expectancy is determined in the year in which he or she begins his or her distributions based on federally mandated life expectancy tables; or

a distribution of part or all of the Participant's Account Balance to the extent such form and timing of distribution does not violate Code Section 401(a)(9).

c. If a Participant's distribution is deferred until the later of April 1 of the calendar year following the calendar year in which the Participant attains again 70½, or the calendar year in which the Participant terminates employment ("Required Beginning Date"), the Participant may elect;

a distribution in a single lump sum, or

a distribution in the required minimum amounts and over the applicable distribution period prescribed under the Code's minimum distribution rules.

If the Participant fails to make an election, the distribution shall be made in accordance with (ii) immediately above.

d. Any distribution of less than all of a Participant's Vested Account Balance shall be made pro-rata from the Investment Funds in which the Account Balance is invested.

#### **7.09 Proof of Death and Right of Beneficiary or Other Person**

The Plan Administrator may require and rely upon such proof of death and such evidence of the right of any Beneficiary or other person to receive the value of the vested Account Balance of a deceased Participant as the Plan Administrator may deem proper, and his

or her determination of the right of that Beneficiary or other person to receive payment will be conclusive.

#### **7.10 Distribution Limitation**

Notwithstanding any other provision of this Article 7, all distributions from this Thrift Savings Plan shall conform to the regulations issued under Code Section 401(a)(9), including the incidental death benefit provisions of Code Section 401(a)(9)(G). Such regulations override any Thrift Savings Plan provision that is inconsistent with Code Section 401(a)(9).

#### **7.11 Direct Rollover of Certain Distributions**

Notwithstanding any provision of the Thrift Savings Plan to the contrary that would otherwise limit a Distributee's election under this Section, a Distributee may elect, in such manner and on such conditions as may be prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover. The following definitions apply to the terms used in this Section:

**a. Eligible Rollover Distribution** means any distribution of all or any portion of the balance to the credit of the Distributee. An Eligible Rollover Distribution does not include any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more or any distribution to the extent such distribution is required under Code Section 401(a)(9). Any amount that is distributed on account of hardship is not an Eligible Rollover Distribution. The Distributee may not elect to have any portion of a hardship distribution paid directly to an Eligible Retirement Plan. Effective beginning January 1, 2002, a distribution does not fail to be an Eligible Rollover Distribution solely because it includes after-tax employee contributions that are not includible in gross income. The portion attributable to after-tax contributions may be transferred only to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Section 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

**b. Eligible Retirement Plan** means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a) that is a defined contribution plan, that accepts the Distributee's Eligible Rollover

Distribution. However, in the case of an Eligible Rollover Distribution to the surviving spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity. Effective January 1, 2002, Eligible Retirement Plan also means an annuity plan described in Code Section 403(a) or Code Section 403(b), and an eligible plan under Code Section 457(b) maintained by a political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible.

**c. Distributee** means an Employee, former employee, the surviving spouse of the Employee or Former Employee, spouse or former spouse of an Employee or Former Employee who is the alternate payee under a qualified domestic relations order as defined in Code Section 414(p), are Distributees.

**d. Direct rollover** means a payment by the Thrift Savings Plan to the Eligible Retirement Plan specified by the Distributee.

e. Effective as of March 28, 2005, this Thrift Savings Plan does not provide for mandatory distributions in any amount that exceeds \$1,000. However in the unlikely event a distribution in excess of \$1,000 is made without the Participant's consent and before the Participant attains the later of age 62 or normal retirement age, and the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the distribution will be paid in a direct rollover to an individual retirement plan designated by the Plan Administrator.

f. Effective for distributions on and after March 4, 2008, the term "Distributee" means an individual who is a designated beneficiary of the Participant and is not the surviving spouse of the Participant. If, with respect to any portion of a distribution from the Thrift Savings Plan of a deceased Participant, a direct trustee-to-trustee transfer is made to an individual retirement plan established for the purpose of receiving the distribution on behalf of an individual who is a designated beneficiary but not the surviving spouse of the Participant then this provision applies. In accordance with the changes made by the Pension Protection Act of 2006, first, the transfer will be treated as an eligible rollover distribution for purposes of IRC Section 402(c)(11). Second, the individual retirement plan will be treated as an inherited individual retirement account or annuity. Third, IRC Section 401(a)(9)(B) (other than clause (iv)) will apply to the individual retirement plan.

g. If the Internal Revenue Code or Treasury Regulations promulgated under IRC Section 401(a)(9) is subsequently amended, changed or modified, this Section 7.11(g) will be



operated and administered in accordance with any future amendments, changes or modifications.

## **7.12 Qualified Distribution from a Designated Roth Subaccount**

### **a. Qualified Distribution**

A Participant may request a “Qualified Distribution,” of her or his Roth Subaccount. A Qualified Distribution means a distribution of a Participant’ Roth Subaccount after a 5-Taxable-Year Period of Participation and made on or after the date the Participant attains age 59 ½, after her or his death, or is attributable to her or his becoming Disabled.

### **b. Distribution to Beneficiary**

If the distribution of a Roth Subaccount is made to an alternate payee or Beneficiary, it is the age, death, or disability of the Participant that is used to determine whether it is a Qualified Distribution. However, if the alternate payee or surviving spouse rolls over the distribution to his or her own employer’s designated Roth account, it is her or his own age, death, or disability that is used to determine whether it is a Qualified Distribution.

### **c. 5-Taxable-Year Period Of Participation**

The 5-Taxable-Year Period Of Participation begins on the first day of the taxable year for which the Participant first made a Roth Contribution. The period ends when five consecutive taxable years have passed. If he or she is a reemployed veteran making a Roth Contribution, the Roth Contribution is treated as made in the taxable year of qualified military service that he or she designates as the year to which the contributions relate.

### **d. Distributions that are not Qualified Distributions**

The following distributions from a Roth Subaccount are not Qualified Distributions or eligible rollover distributions and must include any earnings paid out in gross income: corrective distributions of elective deferrals in excess of the IRC Section 415 limits or 100% of earnings; corrective distributions of excess deferrals under §402(g); corrective distributions of excess contributions or excess aggregate contributions; or deemed distributions under IRC Section 72(p).

## **7.13 Change in Status**

Effective January 1, 2015, a change in status from an Employee to a Leased Employee, as that term is defined in Code Section 414(n), will not be treated as a severance from employment for purposes of a permissible distributable event or an in-service withdrawal of Pre-Tax Contributions or Roth Contributions.

**Article VIII.****Non-Discrimination and Limitation****8.01 Actual Deferral Percentage Test**

a. Separate Testing Groups. (i) Solely for purposes of determining whether the Thrift Savings Plan satisfies the Average Deferral Percentage (ADP) test, the Thrift Savings Plan will be tested as if it were four separate plans ("Testing Plan"): (1) a Thrift Savings Plan covering CECONY Management Employees, O&R Management Employees and CEI Employees ("Management Employees"), (2) a Thrift Savings Plan covering O&R Hourly Employees ("O&RU"), (3) a Thrift Savings Plan covering Local 1-2 Employees ("Local 1-2U") and, (4) a Thrift Savings Plan covering Local 3 Employees ("Local 3U"). Each Eligible Employee in the O&RU, Local 1-2U, and Local 3U is referred to as a "Union Employee."

(ii) Notwithstanding treating the Thrift Savings Plan as if it were four separate Testing Plans, the Plan Administrator has determined that, for simplicity and flexibility in the administration of the ADP annual testing rules, and in accordance with Treasury Regulation section 1.401(k)-1(b)(4), to the extent such aggregation is permissible, reasonable and reasonably consistent from year to year, the Thrift Savings Plan may aggregate two or more of Local 1-2U, Local 3U, and O&RU, for purposes of the annual ADP testing.

(iii) During a Plan Year, the Plan Administrator may implement rules limiting the Pre-Tax Contributions or Roth Contributions which may be made on behalf of some or all of either the HCMEs or HCUEs so that this limitation is satisfied.

b. The Average ADP for both Highly Compensated Management Employees ("HCMEs") and for Highly Compensated Union Employees ("HCUEs"), respectively, who are, or are eligible to become, Participants may not exceed the greater of:

- the Average ADP for Non-Highly Compensated Management Employees ("NHCMEs") or Non-Highly Compensation Union Employees ("NHCUEs"), respectively, who are, or eligible to become, Participants multiplied by 1.25; or
- the Average Actual Deferral Percentage for HCMEs or HCUEs, respectively, multiplied by 2.0, but not more than 2 percentage points in excess of the Average Actual Deferral Percentage for the NHCMEs or NHCUEs, respectively.

c. During a Plan Year, the Plan Administrator may implement rules limiting the Pre-Tax Contributions or Roth Contributions which may be made on behalf of some or all of either the HCMEs or HCUEs so that this limitation is satisfied.

d. If the Plan Administrator determines that the limitation has been exceeded in any Plan Year, the following provisions apply:

The amount of Pre-Tax Contributions or Roth Contributions made by either the HCMEs or HCUEs, as applicable, will be reduced by a leveling process under which the Pre-Tax Contributions or Roth Contributions of the HCME or HCUE, as applicable, with the highest dollar amount of Pre-Tax Contributions or Roth Contributions shall be reduced to the extent necessary to completely eliminate the excess Pre-Tax Contribution or Roth Contribution or cause such Pre-Tax Contributions or Roth Contributions to equal the amount of such contributions of the HCME or HCUE, as applicable, with the next highest dollar amount of Pre-Tax Contribution or Roth Contribution. This process will be repeated until the excess Pre-Tax Contribution or Roth Contribution is eliminated. Effective for Plan Years beginning after December 31, 1996, excess Pre-Tax Contributions or excess Roth Contributions are determined using the "ratio leveling" method and distributed using the "dollar leveling" method. Accordingly, excess Pre-Tax Contributions or excess Roth Contributions are allocated to the HCME or HCUE with the largest amounts of Employer Matching Contributions taken into account in calculating the ADP test for the year in which the excess arose, beginning with the HCME or HCUE with the largest amount of such employer contributions and continuing in descending order until all the Excess Pre-Tax Contributions or Roth Contributions have been allocated. The largest amount is determined after distribution of any excess contributions.

Excess Pre-Tax Contributions or Roth Contributions, together with Earnings, will be paid to the Participant before the close of the Plan Year following the Plan Year in which the excess Pre-Tax Contributions or Roth Contributions were made and, to the extent practicable, within 2 ½ months of the close of the Plan Year in which the Excess Pre-Tax Contributions or Roth Contributions were made. However, any Excess Pre-Tax Contributions or Roth Contributions for any Plan Year will be reduced by any Pre-Tax Contributions or Roth Contributions previously returned

to the Participant for that Plan Year. If any returned Excess Pre-Tax Contributions or Roth Contributions were matched by Employer Matching Contributions, such corresponding Employer Matching Contributions, with Earnings will be forfeited and used to reduce Employer Matching Contributions. The Participant, other than an O&R HCUE, may elect, in lieu of a return of the Excess Pre-Tax Contributions to have the Thrift Savings Plan treat all or a portion of the Excess Pre-Tax Contributions to the Thrift Savings Plan as After-Tax Contributions for the Plan Year in which the Excess Pre-Tax Contributions were made, subject to the limitations of Section 3.01. Re-characterized Excess Pre-Tax Contributions shall be considered After-Tax Contributions made in the Plan Year to which the Excess Pre-Tax Contributions relate for purposes of Section 8.02 and shall be subject to the withdrawal provisions applicable to After-Tax Contributions under Article 7. The Participant's election to re-characterize Excess Pre-Tax Contributions shall be made within 2 ½ months of the close of the Plan Year in which the Excess Pre-Tax Contributions were made or within such shorter period as the Plan Administrator may prescribe. In the absence of a timely election by the Participant, the Thrift Savings Plan shall return Excess Pre-Tax Contributions.

The multiple use test described in Treasury Regulation Section 1.401(m)-2 will not apply for Plan Years beginning after December 31, 2001.

## **8.02 Actual Contribution Percentage Test**

a. Solely for purposes of determining whether the Thrift Savings Plan satisfies the Average Contribution Percentage test, the Thrift Savings Plan will not test Union Employees. The Thrift Savings Plan will test only the Management Employees.

b. The Average Contribution Percentage for HCMEs who are, or eligible to become, Participants may not exceed the Average Contribution Percentage of NHCMEs who are, or are eligible to become, Participants multiplied by 1.25. If the Average Contribution Percentage for the HCMEs does not meet the foregoing test, the Average Contribution Percentage for HCMEs may not exceed the Average Actual Contribution Percentage of NHCMEs who are, or eligible to become, Participants by more than two percentage points, and the Average Contribution Percentage for HCMEs may not be more than 2.0 times the Average Contribution Percentage for NHCMEs (or such lesser amount as the Plan Administrator shall determine to satisfy the provisions of Section 8.03). During a Plan Year, the Plan Administrator may implement rules limiting the After-Tax Contributions which may be made by some or all HCMEs so that this

limitation is satisfied. If the Plan Administrator determines that the limitation under this Section 8.02 has been exceeded in any Plan Year, the following provisions shall apply:

The amount of After-Tax Contributions and Employer Matching Contributions made by or on behalf of some or all HCMEs in the Plan Year shall be reduced in the same leveling manner as Excess Pre-Tax Contributions are reduced.

Any Excess Aggregate Contributions will be reduced and allocated in the following order:

- (aa) Non-Participating After-Tax Contributions, to the extent of the Excess Aggregate Contributions, will be paid to the Participant; and then, if necessary;
- (bb) so much of the Participating After-Tax Contributions and corresponding Employer Matching Contributions, as is necessary to meet the test will be reduced, with the After-Tax Contributions, together with Earnings, being paid to the Participant and the Employer Matching Contributions, together with Earnings, being reduced, with vested Employer Matching Contributions being paid to the Participant and Employer Matching Contributions which are forfeitable under the Thrift Savings Plan being forfeited and applied to reduce Employer Matching Contributions; then if necessary;
- (cc) so much of the Employer Matching Contributions, together with Earnings, as is necessary to equal the balance of the Excess Aggregate Contributions will be reduced, with vested Employer Matching Contributions being paid to the Participant and Employer Matching Contributions which are forfeitable under the Thrift Savings Plan being forfeited and applied to reduce Employer Matching Contributions.

c. Any repayment or forfeiture of Excess Aggregate Contributions will be made before the close of the Plan Year following the Plan Year for which the Excess Aggregate Contributions were made and, to the extent practicable, any repayments or forfeiture will be made within 2½ months of the close of the Plan Year in which the Excess Aggregate Contributions were made. The multiple use test described in Treasury Regulation Section 1.401(m)-2 will not apply for Plan Years beginning after December 31, 2001.

d. Gap Period Distribution of Earnings, Income and Losses: The distribution of Excess Aggregate Contributions will include the earnings and losses allocable thereto. The income or loss allocable to Excess Aggregate Contributions includes income or loss for the Plan

Year for which the Excess Aggregate Contributions were made and, in certain years before 2008, Gap Period income or loss.

For Plan Years beginning before January 1, 2006, income or loss allocable to the Gap Period could be disregarded in determining income or loss on Excess Deferrals for such years. For Plan Years beginning after 2005 and before 2008, allocable income or loss included allocable income or loss for the Gap Period. For Plan Years beginning on or after January 1, 2008, allocable income or loss does not include allocable income or loss of the Gap Period. The method for calculating the income or loss has been set forth in Section 3.03 and has been and continues to apply for allocating income or loss to a Participant's Accounts.

### **8.03 Separate Non-Discrimination Testing**

Effective for Plan Years beginning on and after January 1, 2002, solely for purposes of determining whether the Thrift Plan and the ESOP satisfy the Average Actual Deferral Percentage Test and the Average Contribution Percentage all Employer Matching Contributions allocated to the Company Stock Fund are treated as contributions to the ESOP and tested separately.

### **8.04 Maximum Annual Additions**

a. Except to the extent permitting Catch-Up Contributions in accordance with Code Section 414(v), the annual addition to a Participant's Account Balance for any Plan Year, (the "Limitation Year") when added to the Participant's annual addition for the Limitation Year under any other qualified defined contribution plan of the Company or an Affiliate, may not exceed the lesser of (1) 25% or, for Plan Years beginning on January 1, 2002, 100%, of his or her Statutory Compensation for the Plan Year or (2) the greater of \$30,000 or, for Plan Years beginning on January 1, 2002, \$40,000, and on January 1, 2009, \$49,000, each as adjusted for increases in the Cost-Of-Living Adjustment. All contributions to the Thrift Savings Plan are subject to the applicable limits set forth in this provision and all other applicable provisions under Code Sections 401(k), 401(m), 402(g), 404, and 415.

b. For purposes of this Section, the annual addition to a Participant's Account Balance under this Plan or any other qualified defined contribution plan maintained by the Company or an Affiliate will be the sum of:

- the total contributions, including Pre-Tax Contributions or Roth Contributions, made on the Participant's behalf by each Employer and all Affiliates,
- all After-Tax Contributions, exclusive of any Rollover Contributions,

all Employer Matching Contributions; and

forfeitures, if applicable, that have been allocated to the Participant's Account Balance under this Plan or his or her accounts under any other such qualified defined contribution plan. Any Pre-Tax Contributions or Roth Contributions distributed under Section 8.01 and any Employer Matching Contributions or After-Tax Contributions distributed or forfeited under the provisions of Section 3.01, 8.01, 8.02 or 8.03 shall be included in the annual addition for the year allocated.

c. If the annual addition to a Participant's Account Balance for any Plan Year, prior to the application of the limitation set forth in paragraph (a) above, exceeds that limitation due to a reasonable error in estimating a Participant's Statutory Compensation or in determining the amount of Pre-Tax Contributions or Roth Contributions that may be made with respect to a Participant under Code Section 415, or as the result of the allocation of forfeitures, the amount of contributions credited to the Participant's Account Balance in that Plan Year shall be adjusted to the extent necessary to satisfy that limitation in accordance with the following order of priority:

The Participant's Non-Participating After-Tax Contributions shall be reduced to the extent necessary. The amount of the reduction shall be returned to the Participant, together with any earnings on the contributions to be returned.

The Participant's Non-Participating Pre-Tax Contributions or Roth Contributions shall be reduced to the extent necessary. The amount of the reduction shall be returned to the Participant, together with any earnings on the contributions to be returned.

The Participant's Participating After-Tax Contributions and corresponding Employer Matching Contributions shall be reduced to the extent necessary. The amount of the reduction attributable to the Participant's Participating After-Tax Contributions shall be returned to the Participant, together with any earnings on those contributions to be returned, and the amount attributable to the Employer Matching Contributions shall be forfeited and used to reduce subsequent contributions payable by the affected Employer.

The Participant's Participating Pre-Tax Contributions or Roth Contributions and corresponding Employer Matching Contributions shall be reduced to the extent necessary. The amount of the reduction attributable to the Participant's Participating Pre-Tax Contributions or Roth Contributions shall be returned to the Participant, together with any earnings on those contributions to be returned, and the amount attributable to the Employer Matching Contributions shall be forfeited and used to reduce subsequent contributions payable by the affected Employer.

d. Any Pre-Tax Contributions or Roth Contributions returned to a Participant under this paragraph (d) shall be disregarded in applying the dollar limitation of Pre-Tax Contributions or Roth Contributions under Section 3.01(b), and in performing the Actual Deferral Percentage Test under Section 8.01. Any After-Tax Contributions returned shall be disregarded in performing the Actual Contribution Percentage Test under Section 8.02.



## Article IX.

### Loans

#### **9.01 Loans Permitted**

Upon terms and conditions set forth in this Article 9, and in accordance with such uniform rules as the Plan Administrator may adopt, a Participant who is not on a leave of absence and remains on the active payroll may borrow from his or her Account Balance. The Plan Administrator or his or her delegate is authorized to administer the loan program under this Article 9. Any Participant who is an Employee, a former Employee, or a Beneficiary of an O&R Participant, and who is also a "party-in-interest" (as defined in Section 3(14) of ERISA) to the Thrift Savings Plan, may borrow from his or her Account Balance.

#### **9.02 Amount of Loans**

Effective January 1, 2002, the minimum amount of a loan will be \$500. The amount of any loan to a Participant may not exceed the lesser of (a) or (b), where (a) is \$50,000 reduced by the excess (if any) of (i) the highest outstanding balance of loans to the Participant from the Thrift Savings Plan during the one-year period ending on the day before the date on which such loan is made, over (ii) the outstanding balance of loans to the Participant from the Thrift Savings Plan on the date on which such loan is made, and (b) is one-half of the vested portion of the Participant's Account Balance. Outstanding balance of loans means the outstanding amount of all loans from the Thrift Savings Plan and any other qualified plans of the Company or an Affiliate.

Effective February 1, 2007, as to any new loan applications made by a CECONY Management or CEI Participant, he or she may not have more than two loans outstanding at any time.

#### **9.03 Source of Loans**

a. Funds for loans from a Participant's Account Balance shall be taken from the Participant's Subaccounts in the following order:

Non-Participating Pre-Tax Contributions and Earnings;

Non-Participating Roth Contributions and Earnings;

Participating Pre-Tax Contributions and Earnings;

Participating Roth Contributions and Earnings;

Rollover Contributions and Earnings;

Vested Employer Matching Contributions and Earnings;

Non-Participating After-Tax Contributions and Earnings;

Participating After-Tax Contributions and Earnings;  
Qualified Non-Elective Contributions and Earnings; and  
Transferred Employer PAYSOP Contributions and Earnings.

b. No loan will be made from a Subaccount or a part of a Subaccount until the entire balance in the Subaccount or part of the Subaccount preceding it on the above list has been exhausted. Within each Subaccount or part thereof, funds for loans will be taken on an average cost basis and pro-rata from each Investment Fund within the Subaccount or part of the Subaccount, and such pro-rata portion of each Investment Fund will be converted to cash for the loan based upon the market value of the investment on the date of conversion.

#### **9.04 Interest Rate**

The interest rate to be charged on loans will be a reasonable rate of interest determined from time to time by the Plan Administrator. In determining such rate the Plan Administrator seeks to provide to the Plan a rate of return commensurate with the interest rates charged by persons in the business of lending money for loans that would be made under similar circumstances on the date the loan is approved. The interest rate will be fixed for the entire term of the loan.

#### **9.05 Repayment**

The Participant may select a period of one, two, three, four or five years for repayment of a loan, except that the Participant may, at his or her option, select a longer period of whole years, not exceeding ten, (20 in the case of an O&R Management Participant) for repayment of a loan for the purpose of purchasing his or her principal residence. Repayment will be made by level payments, not less frequently than quarterly, in such amount as shall be sufficient to pay the principal and interest thereon over the period for repayment. Repayment shall be made by payroll deductions, except that in the case of a Participant who is not on the active payroll, repayments may continue to be made by check or other similar means as the Plan Administrator shall determine. Prepayment by a CECONY Weekly Participant of a loan in full, without penalty, may be made only after 52 weekly payments have been made. Prepayment by an O&R Participant of a loan in full, without penalty, and prepayment by a CECONY Management or CEI P Affiliate participant of a loan in full or in part, without penalty, may be made at any time by personal check or money order. Effective April 1, 2011, prepayment of a loan in full or in part may be made by each Participant at any time in accordance with the Participant loan policy and procedures of the Vanguard Group or its successor. The amount of each loan payment shall be placed into the Investment Funds, except the Company Stock Fund, in accordance with the most recent investment election made by the Participant with respect to the Participant's

Contributions. Notwithstanding the foregoing, a loan which is made to a Participant who is an Employee shall become due and payable in full upon the Employee's termination of employment; provided, however, that if a Participant becomes an employee of a buyer or one of its affiliates following the sale of the Company's or an Affiliate's assets, and if the Participant's Account is transferred to a qualified plan maintained by the buyer or one of its affiliates (the "Buyer's Plan"), any outstanding loan at his or her termination of employment with the Company will not be due and payable in full at termination but will instead be transferred to the Buyer's Plan.

Effective January 1, 2013, an O&R Management Participant may select a longer period of whole years, not exceeding ten, for repayment of a loan for the purpose of purchasing his or her principal residence.

#### **9.06 Multiple Loans**

A CECONY Weekly Participant may not have more than one loan outstanding at a time. An O&R Hourly Participant may not have more than one loan outstanding at any time and may make a request for a loan only once in a calendar year. Effective January 1, 2013, as to any new loan applications made by an O&R Management Participant, he or she may not have more than two loans outstanding at any time.

#### **9.07 Pledge**

The vested portion of the Participant's Account Balance shall be pledged as security for all loans to the Participant. The amount pledged shall not be greater than fifty percent of the Participant's vested portion. If a default occurs in the repayment of a loan, the entire unpaid principal balance plus accrued interest, if any: (i) will be charged, when the Participant becomes eligible to receive a distribution, against that portion of the Participant's vested portion which serves as security for the loan; (ii) will be deducted, if a distribution is to be made, from the amount payable to the Participant or the Participant's Beneficiary; or (iii) if neither (i) nor (ii) applies, will continue to encumber that portion of the Participant's vested portion that serves as security for the loan.

#### **9.08 Loan Reserve**

The amount of each loan to a Participant will be transferred from the portion of the Trust Fund held for the Participant's Account Balance and invested pursuant to Section 5.02 to a special Loan Reserve maintained for such Participant's Account Balance. Such Loan Reserve will be invested solely in the loan or loans made to the Participant. Payments on any such loan will reduce the Participant's Loan Reserve and will be reinvested for the Participant's Account Balance in accordance with Section 9.05.

**9.09 Other Terms**

Each loan will be evidenced by a promissory note payable to the Trustee. The terms and conditions of any loan may be adjusted at any time, to the extent determined by the Plan Administrator, to be necessary for compliance with law or to maintain the qualification of the Plan under the Code.

**Article X.****Administration of the Plan, ESOP and TRASOP****10.01 Named Fiduciaries and Plan Administrator of Plan, ESOP, and TRASOP**

The following persons from time to time occupying the following offices of CECONY are hereby designated as Named Fiduciaries: Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer. CECONY may designate other persons who, upon acceptance of such designation, shall serve as Named Fiduciaries either instead of or in addition to those named above. Any such designation and acceptance shall be in writing and retained by the Plan Administrator. The Named Fiduciaries shall act by majority rule. The Named Fiduciaries shall appoint from among the officers of CECONY a Plan Administrator who shall serve at the discretion of the Named Fiduciaries. The Plan Administrator shall serve without compensation for his or her services as such and shall act solely in the interest of the Participants and their Beneficiaries.

Effective as of February 14, 2012, the Board of Trustees approved (1) increasing the size of the Named Fiduciaries from three to five persons; (2) removing, by title, the Chief Executive Officer as a Named Fiduciary; (3) renaming the Named Fiduciaries to the Named Fiduciary Committee; and (4) by adding by title, the "Vice President - Human Resources," or any successor title/position as a Named Fiduciary. The Board of Trustees also approved the delegation to the Chief Executive Officer to take action on behalf of CECONY, including the designation of other persons who, upon acceptance of such designation, will serve as a Named Fiduciary in addition to those holding the aforementioned offices.

Solely in this Article X, the term Plan includes the Thrift Savings Plan, the ESOP, and the TRASOP unless the context clearly designates otherwise.

**10.02 Authority of Plan Administrator**

The Plan Administrator has the discretionary authority to control and manage the operation and administration of the Plan, including the Defined Contribution Pension Formula provisions, the ESOP and TRASOP and, without limiting the generality of the foregoing, shall interpret the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP, determine eligibility for benefits under the Plan, determine any facts or resolve any questions relevant to the administration of the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP, and TRASOP and, in connection therewith, may remedy and correct any ambiguities, inconsistencies, or omissions in the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP and TRASOP. Any such action taken

by the Plan Administrator shall be conclusive and binding on all Participants, ESOP Participants, Beneficiaries and other persons. The Plan Administrator is authorized to make any changes to the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP and TRASOP that he or she, in his or her sole discretion, determines are necessary or desirable to carry out (a) the transition to Vanguard Fiduciary Trust Company as Trustee, Record Keeper and Investment Manager for the O&R Hourly Plan and the O&R Management Plan, (b) the addition of new Investment Funds, (c) the merger of the CECONY Management Plan, the O&R Hourly Plan and O&R Management Plan into this Plan, ESOP and TRASOP, and (d) to make any other changes to facilitate administration of the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP and TRASOP.

The Plan Administrator also has the authority to adopt certain amendments to the Plan, including the Defined Contribution Pension Formula provisions, and the ESOP and TRASOP, which are (a) required or desirable in order to implement corporate transactions such as mergers, acquisitions and divestitures; (b) required, necessary or recommended for compliance with ERISA, the Code or other laws; or (c) necessary or desirable for uniform or efficient administration. In all cases, any amendment(s) adopted by the Plan Administrator shall neither materially nor significantly increase the Employers' or the Company's obligations or adversely affect or reduce the Account Balance of any Participant.

### **10.03 Reliance on Reports**

The Named Fiduciaries and the Plan Administrator are entitled to rely upon any opinions, reports, or other advice that will be furnished by specialists, subject to fiduciary responsibilities imposed by ERISA.

### **10.04 Delegation of Authority**

With approval of the Named Fiduciaries, the Plan Administrator may designate one or more persons to exercise any power, or perform any duty, of the Plan Administrator. Any such designation will be in writing and signed by the Plan Administrator and the Named Fiduciaries and a copy thereof will be delivered to the Trustee.

### **10.05 Administration Expenses**

All expenses arising in connection with the operation and administration of the Plan will be paid by the Plan, ESOP or TRASOP, as applicable.

The expenses of administration of the TRASOP shall include, without limitation, transfer taxes, postage, brokerage commissions and other direct selling expenses incurred by the Trustee in the sale of Shares pursuant to Article XIII, losses incurred by the Trustee on funds invested pursuant to Article XIII, and fees of the Trustee in connection with the administration of

TRASOP, including fees for legal services rendered to the Trustee (whether or not rendered in connection with a judicial or administrative proceeding and whether or not incurred while it is acting as Trustee), but shall exclude brokerage fees and commissions for purchases of Shares pursuant to Section 13.02, which brokerage fees and commissions shall be paid out of the dividends being reinvested thereby. Such expenses of administration of TRASOP will, to the extent permitted by law, be paid:

first, out of any available income of TRASOP;

second, out of any available dividends received by the Trustee on Shares allocated to Participants pursuant to Section 13.02, which dividends have not then been applied to the purchase of additional Shares pursuant to Section 13.02; and

Third, by CECONY.

In no event shall the amounts paid by the Trustee during such Plan Year pursuant to clauses "first" and "second" above, exceed the smaller of: the sum of (x) 10 percent of the first \$100,000 and (y) 5 percent of an amount in excess of \$100,000 of the income from dividends paid to the Trustee with respect to common stock of the Company during such Plan Year or \$100,000.

#### **10.06 Fiduciary Insurance**

The Employers may purchase and carry fiduciary responsibility insurance under which each member of the Board, each Named Fiduciary, the Plan Administrator, and any person, including each employee, to whom there may be delegated any responsibility in connection with the administration of the Plan, including the Trustee, will be indemnified against any cost or expense (including counsel's fees) or liability which may be incurred arising out of any act or failure to act in the administration of this Plan, except for gross negligence or willful misconduct.

#### **10.07 Claim Review**

**a.** Upon receipt from a Participant or Beneficiary of an initial claim for benefits, the Plan Administrator shall respond in writing and deliver or mail to the Participant or Beneficiary within 90 days following the date on which the initial claim is filed. If the initial claim is denied, in part or totally, the Plan Administrator shall set forth the specific reasons for the denial, written in a plain and understandable manner, with specific reference to pertinent Plan, ESOP and TRASOP provisions on which the denial is based, a description of any additional material or information necessary for the claimant to perfect the claim, an explanation of why such material or information is necessary, and an explanation of the Plan's ESOP and TRASOP claim review procedure. If special circumstances require an extension of time for processing the claim,

written notice of an extension shall be furnished to the claimant prior to the end of the initial period of 90 days following the date on which the claim was filed. Such an extension may not exceed a period of 90 days beyond the end of the initial period. If the claim has not been granted, and if written notice of the denial of the claim is not furnished within 90 days following the date on which the claim is filed, the claim shall be deemed denied for the purpose of proceeding to the claim review procedure.

b. **Claim Review Procedure.** A Participant, Beneficiary, or the authorized representative of either shall have 60 days after receipt of written notification of denial of a claim to request a review of the denial by making written request to the Plan Administrator. The Plan Administrator shall give the Participant, Beneficiary, or the authorized representative of either an opportunity to appear to review pertinent documents, to submit issues and comments in writing, and to present evidence supporting the claim. Not later than 60 days after receipt of the request for review, the Plan Administrator shall render and furnish to the claimant a written decision which shall include specific reasons for the decision, and shall make specific references to pertinent Plan provisions on which it is based. If special circumstances require an extension of time for processing, the decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for review, provided that written notice and explanation of the delay are given to the claimant prior to commencement of the extension. Such decision by the Plan Administrator shall not be subject to further review. If a decision on review is not furnished to a claimant within the specified time period, the claim will be deemed to have been denied on review.

c. **Exhaustion of Remedy.** No claimant shall institute any action or proceeding in any state or federal court of law or equity, or before any administrative tribunal or arbitrator, for a claim for benefits under the Plan until he or she has first exhausted the procedures set forth in this section.

#### **10.08 Appointment of Trustee**

The Trustee will be appointed by the Board.

#### **10.09 Limitation of Liability**

The Company, the Board, the Named Fiduciaries, the Plan Administrator, the Employers and any officer, Employee or agent of the Company and each Employer shall not incur any liability individually or on behalf of any other individuals or on behalf of the Company or Employers for any act or failure to act, made in good faith in relation to the Plan or the funds of the Plan. However, this limitation shall not act to relieve any such individual or the Company or



Employers from a responsibility or liability for any fiduciary responsibility, obligation or duty under Part 4, Title I, of ERISA.

**Article XI.****Miscellaneous****11.01 Exclusive Benefit - Amendments**

It shall be impossible for any part of the corpus or income of the Trust Fund, ESOP Trust Fund or the TRASOP Trust Fund to be used for or diverted to purposes other than for the exclusive benefit of Participants or Beneficiaries entitled to benefits under the Plan and for paying the expenses of the Plan. No person has any interest in, or right to, any part of the Trust Fund except as and to the extent expressly provided in the Plan. Subject to the foregoing, the Plan may be amended, in whole or in part, at any time and from time to time by the Board or pursuant to authority granted by the Board and any amendment may be given such retroactive effect as the Board or its duly authorized delegate may determine. If an Employer, other than CECONY, wishes to amend the Plan as to its participating employees, that Employer will present a resolution of its board of directors approving the proposed amendment and requesting CECONY to amend the Plan. CECONY shall have the sole discretion whether to amend the Plan as requested by an Employer.

Solely in this Article XI, the term Plan includes the Thrift Savings Plan, the ESOP and the TRASOP and reference to the Trust Fund includes the ESOP Trust Fund and the TRASOP Trust Fund, unless the context clearly designates otherwise.

**11.02 Termination - Sale of Assets of Subsidiary**

**a.** The Plan may be partially or fully terminated or contributions may be permanently discontinued for any reason at any time by the Board. In the event of a partial or total termination of the Plan or permanent discontinuance of contributions under the Plan: (i) no contribution will be made thereafter except for a Payroll Period the last day of which coincides with or precedes such termination or discontinuance; (ii) no distribution shall be made except as provided in the Plan; (iii) the rights of all Participants to the entire amounts to the credit of their Account Balances as of the date of such termination or partial termination or discontinuance shall become 100% vested; (iv) no person shall have any right or interest except with respect to the Trust Fund; (v) any remaining forfeitures shall be considered a special Employer Contribution and shall be allocated on a pro-rata basis, based on Account Balance, to all Participants with an Account Balance as of the date of termination, partial termination or discontinuance; and (vi) the Trustee shall continue to act until the Trust Fund shall have been distributed in accordance with the Plan.

b. Upon termination of the Plan, Pre-Tax Contributions, with Earnings, will be distributed to Participants only if neither the Company, Employers nor an Affiliate establishes or maintains a successor defined contribution plan. For purposes of this paragraph, a "successor defined contribution plan" is a defined contribution plan, other than an employee stock ownership plan as defined in Code Section 4975(e)(7), a simple IRA, as defined in Code Section 403(b), a Code Section 457 plan, or a simplified employee pension as defined in Code Section 408(k) which exists at the time the Plan is terminated or within the 12-month period beginning on the date all assets are distributed. A defined contribution plan will not be deemed a successor plan if fewer than two percent of the Employees who are eligible to participate in the Plan at the time of its termination are or were eligible to participate under another defined contribution plan of the Company or an Affiliate (other than an ESOP or a SEP) at any time during the period beginning 12 months before and ending 12 months after the date of the Plan's termination.

### **11.03 Beneficiaries**

Upon the death of a Participant, his or her Account Balance shall be payable in a lump sum to his or her surviving spouse. If there is no surviving spouse or the surviving spouse has consented, in the manner provided in this Section 11.03, to a designation of a Beneficiary in addition to or instead of such spouse, and such designation is in effect at the time of the Participant's death, the Participant's Account Balance will be paid to such Beneficiary. Effective beginning June 1, 2002, the surviving spouse or Beneficiary(ies) may elect to take a distribution in monthly, quarterly or yearly installments; providing, however, that any distribution election is consistent with Code Section 401(a)(9) and the regulations promulgated thereunder. Each Participant may designate a primary or contingent Beneficiary or Beneficiaries in the event of the death of the Participant prior to distribution of such benefits. The Participant may file a written designation with the Plan, on a form furnished by the Plan Administrator, or his or her delegate. Such designation shall be effective only if (1) such designation is accompanied by the written consent of the Participant's spouse which acknowledges the effect on the spouse of the designation and is witnessed by a notary public, or (2) the Participant if not married. Any such designation made by an unmarried Participant shall become null and void in the event the unmarried Participant marries before his or her Annuity Starting Date. Any consent of a spouse shall be effective only with respect to such spouse. If, at the time of a Participant's death, there is no surviving spouse of the Participant and no designation of a Beneficiary by such Participant is in effect, then the Participant's benefits shall be payable to his or her estate or legal representative. A Participant may revoke a designation made pursuant to this Section 11.03 by signing and filing with the Plan Administrator or his or her delegate a written instrument to that

effect, in such manner and on such conditions as may be prescribed by the Plan Administrator, or by filing a new designation pursuant to this Section 11.03. The consent of a Participant's spouse may not be revoked, but such spouse's consent shall be required for every designation of a Beneficiary other than the Participant's spouse and for every change in any such designation. The requirement for spousal consent may be waived by the Plan Administrator if he or she believes there is no spouse, or the spouse cannot be located, or because of such other circumstances as may be established by applicable law.

#### **11.04 Assignment of Benefits**

a. No Participant or Beneficiary shall have the right to assign, transfer, alienate, pledge, encumber or subject to lien any benefits to which he or she is entitled under the Plan. Nothing in this Section shall preclude payment of Plan benefits pursuant to a qualified domestic relations order as defined in Code Section 414(p) and Section 206(d) of ERISA. The Plan Administrator will establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

b. Notwithstanding anything herein to the contrary, if the amount payable to the alternate payee under the qualified domestic relations order is \$5,000 or less, such amount shall be paid in one lump sum as soon as practicable following the qualification of the order. If the amount exceeds \$5,000, it may be paid as soon as practicable following the qualification of the order if the alternate payee consents thereto; otherwise it may not be payable before the earliest of (1) the Participant's termination of employment, (2) the time such amount could be withdrawn under Article 7 or (3) the Participant's attainment of age 50.

c. A Participant's Account Balance may be offset against the amount owed to the Plan as a result of a breach of fiduciary duty to the Plan or criminality involving the Plan. The Participant's Account Balance will be reduced to satisfy liabilities of the Participant to the Plan due to: (1) the Participant being convicted of committing a crime involving the Plan; (2) a civil judgment (or consent order or decree) being entered by a court in an action brought in connection with a violation of ERISA's fiduciary duty rules; or (3) a settlement agreement between the Secretary of Labor and the Participant in connection with a violation of ERISA's fiduciary rules. If the Participant is married at the time at which the offset is to be made, either the Participant's spouse must consent in writing to these offset (unless there is no spouse, the spouse cannot be located, or due to other circumstances prescribed by the Secretary pursuant to Code Section 417(a)(2)(B)), or a spousal waiver of survivor benefits must be in effect for the offset to take place. Spousal consent is not required if the spouse is ordered or required by the judgment, order, decree, or settlement to pay an amount to the Plan in connection with a

violation of Part 4 of Title I of ERISA. Spousal consent is not required where, in the judgment, order, decree, or settlement, the spouse retains the right to receive a 50% survivor annuity under a qualified joint and survivor annuity and under a qualified pre-retirement survivor annuity. The amount of a benefit that is so offset is includible in income on the date of the offset.

#### **11.05 Merger**

The Plan may not be merged or consolidated with, or its assets or liabilities may not be transferred to any other plan unless each person entitled to benefits under the Plan would, if the resulting plan were then terminated, receive immediately after the merger or consolidation, or transfer of assets or liabilities, a benefit which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation or transfer if the Plan had then terminated.

In the event of a corporate transaction, divestiture of assets or an Affiliate, or other corporate reorganization in which one or a group of Participants are transferred to another employer, the Plan Administrator, in his or her sole discretion, may effectuate a trust-to-trust transfer of affected Participants' Account Balance to the other employer's qualified defined contribution plan.

In the event of a corporate acquisition, merger, or other corporate reorganization in which one or a group of persons become Employees, the Plan Administrator, in his or her sole discretion, or if CECONY so requires, may accept a trust-to-trust transfer of the affected persons' Account Balance from another employer's qualified defined contribution plan to the Plan.

#### **11.06 Conditions of Employment Not Affected by Plan**

The establishment and maintenance of the Plan shall not confer any legal rights upon any Employee or other person for a continuation of employment, nor shall it interfere with the rights of the Employers to discharge any Employee and to treat him or her without regard to the effect which that treatment might have upon him or her as a Participant or potential Participant of the Plan.

#### **11.07 Facility of Payment**

If the Plan Administrator finds that a Participant or other person entitled to a benefit is unable to care for his or her affairs because of illness or accident or is a minor, the Plan Administrator may direct that any benefit due him or her, unless claim has been made by a duly appointed legal representative, be paid to his or her spouse, a child, a parent or other blood relative, or to a person with whom he or she resides. Any payment so made shall be a complete discharge of the liabilities of the Plan for that benefit.

**11.08 Information**

Each Participant, Beneficiary or other person entitled to a benefit, before any benefit is payable to him or her/on his or her account under the Plan, shall file with the Plan Administrator the information that the Plan Administrator requires to establish his or her rights and benefits under the Plan.

**11.09 Additional Participating Employers**

a. If any entity is or becomes an Affiliate, the Board may include the employees of that Affiliate in the participation of the Plan upon appropriate action by that Affiliate necessary to adopt the Plan. If any person becomes an Employee as the result of a merger, a consolidation, or an acquisition of all or part of the assets or business of another company, the Board shall determine to what extent, if any, previous service with the other entity will be recognized under the Plan, subject to the continued qualification of the trust for the Plan as tax-exempt under the Code.

b. An Employer may terminate its participation in the Plan upon appropriate action. In that event, the funds of the Plan held on account of Participants in the employ of that Affiliate, and any unpaid Account Balances of Participants who have separated from the employ of that Affiliate, shall be determined by the Plan Administrator. Those funds will be distributed as provided in and permitted under Section 11.02 if the Plan, as to that employer, is terminated, or segregated by the Trustee to a separate trust, pursuant to certification to the Trustee by the Plan Administrator, continuing the Plan as a separate plan for the employees of that Affiliate under which the board of directors of that Affiliate will succeed to all the powers and duties of the Board, including the appointment of named fiduciaries and plan administrator.

**11.10 IRS Determination**

All contributions made to the Trust Fund, and all loans made pursuant to Article 9, which are made prior to the receipt of a determination from the Internal Revenue Service to the effect that the Plan is a qualified plan under Code Sections 401 (a) and 401(k) or the refusal of the IRS in writing to issue such a determination, shall be made on the express condition that such determination is received. In the event the Internal Revenue Service determines that the Plan is not so qualified or refuses in writing to make such determination, such contributions, increased by any earnings thereon, and reduced by any losses thereon and by the outstanding balance (principal and interest) on any loans made under Article 9, shall be returned to the Employer(s) and Participants, as appropriate, as promptly as practicable after such determination. In the event the Internal Revenue Service requires reductions in such contributions and/or changes in the terms and conditions of such loans as a condition of its determination that the Plan is so

qualified, the required reductions in contributions, increased by any earnings and reduced by any losses attributable thereto, shall be returned to the Employer(s) and Participants, as appropriate, and/or the amounts and terms and conditions of any such outstanding loans shall be modified to meet Internal Revenue Service requirements, as promptly as practicable after notification from the Internal Revenue Service. If all or part of an Employer's deductions under Code Section 404 for Employer Matching Contributions to the Plan are disallowed by the Internal Revenue Service, the portion of the Employer Matching Contributions to which the disallowance applies shall be returned to that Employer without earnings thereon, but reduced by any losses attributable thereto. The return shall be made within one year after the denial of qualification or disallowance of deduction, as the case may be.

#### **11.11 Mistaken Contributions**

Any contribution made by mistake of fact shall be returnable, without any earnings thereon but reduced by any losses attributable thereto, to the Employer(s) and/or Participants, as appropriate within one year after the payment of the contribution.

#### **11.12 Prevention of Escheat**

If the Plan Administrator cannot ascertain the whereabouts of any person to whom a payment is due under the Plan, the Plan Administrator may, no earlier than three years from the date such payment is due, mail a notice of such due and owing payment to the last known address of such person, as shown on the records of the Plan or Employer. If such person has not made written claim therefor within three months of the date of the mailing, the Plan Administrator may, if he or she so elects and upon receiving advice from counsel to the Plan, direct that such payment and all remaining payments otherwise due such person be canceled on the records of the Plan and the amount thereof applied to reduce the contributions of the applicable Employer. Upon such cancellation, the Plan and the Trust shall have no further liability therefor except that, in the event such person or his or her beneficiary later notifies the Plan Administrator of his or her whereabouts and requests the payment or payments due to him under the Plan, the amount so applied shall be paid to him or her in accordance with the provisions of the Plan.

#### **11.13 Construction**

The Plan shall be construed, regulated and administered under ERISA and the laws of the State of New York, except where ERISA controls. In the event a claimant institutes an action or proceeding in any state or federal court of law or equity, the applicable "statute of limitations" for such action will be New York State statute for actions brought in contract matters.

**Article XII.**

**Top-Heavy Provisions**

**12.01 Application of Top-Heavy Provisions**

This Article XII shall apply for purposes of determining whether the plan is a top-heavy plan under Code Section 416(g) for Plan Years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefit requirements of Code Section 416(c) for such years.

**12.02 Minimum Benefit for Top-Heavy Year**

**a. Key Employee** Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the Company or Affiliate having Annual Compensation greater than \$130,000 (as adjusted under Code Section 416(i)(1)) beginning after December 31, 2002, or \$160,000 for Plan Years beginning after December 31, 2008, a 5-percent owner of the Company or Affiliate or a 1-percent owner of the Company or Affiliate having Annual Compensation of more than \$150,000. The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued there under.

**b. Determination of present values and amounts** This section 12.02(b) shall apply for purposes of determining the present values of accrued benefits and the amounts of Account Balances of Employees as of the determination date.

Distributions during the year ending on the determination date. The present values of accrued benefits and the amounts of Account Balances of an Employee as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any Plan aggregated with the Plan under Code Section 416(g)(2) during the 1-year period ending on the determination date. The preceding sentence shall also apply to distribution under a terminated plan which, had if not been terminated, would have been aggregated with the plan under Code Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than separation from employment, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."

Employees not performing services during year ending on the determination date The accrued benefits and Account Balances of any individual who has not performed



services for the Company or an Affiliate during the 1-year period ending on the determination date shall not be taken into account.

### **12.03 Minimum Benefits**

**Matching Contributions** Employer Contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Code Section 416(c)(2) and the Plan. Employer Contributions that are used to satisfy the minimum contribution requirements shall be treated as matching contributions for purposes for the Actual Contribution Percentage Test and other requirements of Code Section 401(m).

In the event the Plan becomes a Top-Heavy Plan in any Plan Year, then the minimum Employer Contribution will not be less than 3% of Compensation per year, or if less than 3%, the highest rate allocated to any Key Employee, including amount contributed as a result of a Pre-Tax Contribution election, on behalf of each Non-Key Employee without regard to whether he or she has less than 1,000 Hours of Service or his or her Compensation.

### **12.04 Aggregation Groups**

a. Notwithstanding anything to the contrary herein, this Plan shall not be a Top-Heavy Plan if it is part of either a “required aggregation group” or a “permissive aggregation group” that is not a Top-Heavy Group.

b. The “required aggregation group” consists of:

Each Defined Contribution Plan or Defined Benefit Plan in which at least one Key Employee participates; and  
Each other Defined Contribution Plan or Defined Benefit Plan which enables a plan referred to in the preceding subparagraph (i) to meet the nondiscrimination requirements of Section 401(a)(4) or 410 of the Code.

c. A “permissive aggregation group” consists of the plans included in the “required aggregation group” plus any one or more other Defined Contribution Plans or Defined Benefit Plans which, when considered as a group with the “required aggregation group”, would continue to meet the nondiscrimination requirements of Section 401(a)(4) and 410 of the Code.

### **12.05 Special Benefit Limits**

For any Plan Year for which this Article 12 is applicable the definitions of “Defined Benefit Plan Fraction” and “Defined Contribution Plan Fraction” in Sections 1.20 and 1.22, respectively, shall be modified in each case by substituting “1.0” for “1.25”. Effective for limitation years beginning after December 31, 1999, the provisions of this Section 12.05 no longer apply on account of the repeal of Section 415(e) of the Code.

### **12.06 Special Distribution Rule**

For any Plan Year for which this Article 12 is applicable, Section 7.08(a) shall apply to Key Employees, effective December 31, 2004, who are 5% owners of the Company or Affiliate.

**Article XIII.****Tax Reduction Act Stock Ownership Plan****13.01 Purpose - Separate Entity**

a. The TRASOP, is a stock bonus plan, established under the Tax Reduction Act of 1975 was intended to give eligible Participants an equity interest in CECONY and encourage those Participants to remain in the employ of CECONY. The TRASOP is invested in Shares and in a short-term investment fund of cash and cash equivalents. Applicable laws do not permit additional contributions to the TRASOP. CECONY desires to continue the TRASOP Accounts of Participants having such accounts. Effective as of July 1, 1988, all TRASOP Accounts were transferred to this Plan, and all TRASOP provisions which continue to be applicable were added to this Plan and shall, together with other applicable provisions of this Plan, govern the TRASOP Accounts.

b. Active employees may not rollover or transfer amounts between TRASOP Accounts and Plan Accounts. Former employees may rollover the value of their accounts to the Thrift Savings Plan as described in Section 3.06(b).

c. All matters relating to the TRASOP which relate to or arise out of facts, circumstances or conditions in effect prior to July 1, 1988, shall be governed by the provisions of the TRASOP as in effect on June 30, 1988 prior to the merger, unless expressly otherwise provided in this Plan.

d. Effective on or after January 1, 2002, the Economic Growth and Tax Reduction Recovery Act of 2001 amended the definition of applicable dividend to allow a deduction for dividends paid on applicable employer securities with respect to which Participants or beneficiaries are provided an election to have the dividend paid to an ESOP and distributed in cash, or reinvested in qualifying employer securities. The deduction is available both with respect to dividends that are reinvested and paid out in cash. Accordingly, effective January 1, 2002, the TRASOP is being amended to provide Participants or beneficiaries with the election to have dividends paid in cash or reinvested, as set forth below.

**13.02 TRASOP Accounts - Application of Dividends**

a. The TRASOP Account of each Participant in TRASOP who remained in the employ of CECONY on July 1, 1988 was transferred to this Plan effective as of July 1, 1988. Each such Participant shall continue to have a nonforfeitable right to all Shares allocated and all amounts credited to such Participant's TRASOP Account.

b. All dividends received by the Trustee with respect to Shares allocated to the TRASOP Accounts of Participants shall be applied to the purchase of additional Shares. Such purchases shall be made promptly after the receipt of each such dividend. The Trustee shall purchase, in one or more transactions, the maximum number of whole Shares obtainable at then prevailing prices, including brokerage commissions and other reasonable expenses incurred in connection with such purchases. Such purchases may be made on any securities exchange where Shares are traded, in the over-the-counter market, or in negotiated transactions, and may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interest of the Participants. The Trustee shall complete such purchases as soon as practical after receipt of such dividends, having due regard for any applicable requirements of law affecting the timing or manner of such purchases. The additional Shares so purchased shall be allocated among the respective TRASOP Accounts of the Participants in proportion to the number of Shares in each TRASOP Account at the record date for the payment of the dividend so applied. Such allocation shall be made as promptly as practicable but for purposes of determining the time at which such additional Shares shall become distributable pursuant to Section 13.04, the additional Shares so allocated to each Participant's TRASOP Account shall be deemed to have been allocated as of the respective allocation dates of the Shares in such TRASOP Account at such record date, in proportion to the number of such Shares previously allocated as of each such allocation date.

c. For Plan Years beginning on and after January 1, 2002, dividends received by the Trustee with respect to Shares allocated to the TRASOP accounts of Participants, in accordance with the election of the Participant, will be either paid in cash to Participants not later than 90 days after the close of the Plan Year in which the dividends are paid, or applied by the Trustee for the purchase of additional shares. A Participant will be given a reasonable opportunity before a dividend is paid or distributed to make the election and can change a dividend election at least annually. If there is a change in the Plan governing the manner in which the dividends are paid or distributed to Participants, each Participant will be given a reasonable opportunity to make an election under the new Plan terms prior to the date on which the first dividend subject to the new Plan terms is paid or distributed. A Participant who fails to make an election as to whether to receive his or her dividend in cash or have such dividend reinvested will be treated as if he or she elected to have his or her dividend reinvested until such time that he or she makes an affirmation election for a distribution of the dividend. Dividends that are distributed will be held and invested in a short-term investment fund or like kind of cash account until distributed.

**13.03 Voting Rights, Options, Rights, and Warrants**

- a. Each Participant shall be entitled to direct the Trustee as to the manner in which any Shares or fractional Shares allocated to the Participant's TRASOP Account are to be voted.
- b. In the event that any option, right, or warrant shall be granted or issued with respect to any Shares allocated to the Participant's TRASOP Account, each Participant shall be entitled to direct the Trustee whether to exercise, sell, or deal with such option, right, or warrant.
- c. The Trustee shall keep confidential the Participant's voting instructions and instructions as to any option, right or warrant and any information regarding a Participant's purchases, holdings and sales of Shares.

**13.04 Distribution of Shares**

- a. In General: Unless a Participant elects to defer, distribution of his or her TRASOP Account shall commence not later than 60 days after the close of the Plan Year in which the latest of the following events occurs: (1) the Participant attains age 65, (2) the 10th anniversary of the year in which the Participant commenced participation in the TRASOP, or (3) the Participant becomes disabled, dies or terminates employment with the Company or an Affiliate. Notwithstanding the foregoing, a Participant's failure to make an affirmative written election to defer a distribution hereunder is deemed an election to defer the commencement of his or her TRASOP Account, subject to Section 13.04(a)(ii) below.

All distributions from a Participant's TRASOP Account shall be made in Cash; provided, however, that a Participant or Beneficiary shall have the right to elect to receive a distribution, other than a distribution upon termination of the TRASOP, in Shares by contacting the Record Keeper to request such a distribution. Participants must have an established brokerage account in order to receive Shares. Shares requested in accordance with this Section 13.04 shall be delivered, or a cash distribution in respect of such Shares shall be made to the Participant, as soon as practicable after the effective date of the application.

Unless a Participant elects to commence distribution of his or her TRASOP Account sooner, in accordance with this Section 13.04, distribution of a Participant's TRASOP Account shall be made no later than the Participant's Required Beginning Date as defined in Section 7. Distributions shall be made as a lump sum payment of a Participant's TRASOP Account balance.

- b. In-Service Distributions. Notwithstanding any provision to the contrary, any Participant who is an active employee of the Company and who has held Shares in his or her

TRASOP Account for at least eighty-four months may elect to receive a full or partial distribution of his or her TRASOP Account in Shares or its cash equivalent.

c. Distributions following Disability or Termination of Employment. Following a disability or a termination of employment, a Participant may elect a distribution any time prior to his or her Required Beginning Date as set forth in Section 13.04(e).

d. Distributions upon Participant's Death.

Distributions in respect of Shares allocated to the Participant's TRASOP Account shall be made to the Participant's Beneficiary in a lump sum as soon as practicable following confirmation of the Participant's death.

e. Form of Distribution.

(i) A Participant may elect to receive a distribution of his or her TRASOP Account as a full or partial lump sum.

(ii) Accounts of \$1,000 or less. A terminated Participant with an Account Balance equal to or less than \$1,000 shall receive a distribution of his or her account in a single lump sum distribution as soon as practicable following termination.

f. Units. The interests of a TRASOP Participant in his or her TRASOP Account shall be measured in units, the number and value of which shall be determined daily.

g. Operation of Fund. Except in the case of a final distribution from a Participant's TRASOP Account, all distributions in Shares from such TRASOP Account shall be made in respect of whole Shares only, and any fractional Share which is otherwise distributable shall be purchased from the Participant by the Trustee and distributed as a cash payment. In the case of a final distribution from a Participant's TRASOP Account (except a distribution upon termination of the TRASOP), such distribution shall be made in respect of the number of whole Shares then remaining in the Participant's TRASOP Account, together with a cash payment in respect of any fractional Share. The Trustee, in each such case, shall purchase such fractional Share from the Participant at a price equal to the cash payment to be made to the Participant. Whenever the Trustee requires funds for the purchase of fractional Shares, such funds shall be drawn from the accumulated income of the TRASOP Trust Fund, if any, and otherwise shall be advanced by the Company upon the Trustee's request, subject to reimbursement from future income of the TRASOP Trust. All fractional Shares so purchased by the Trustee shall be allocated to the TRASOP Account of the remaining Participants at such intervals as shall be determined by the Plan Administrator, but no later than the end of the next succeeding Plan Year. The Trustee shall sell any Shares in respect of which a cash distribution is to be made. The Trustee may make such sales on any securities exchange

where Shares are traded, in the over-the-counter market, or in negotiated transactions. Such sales may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interests of the Participants. The Trustee shall complete such sales as soon as practical under the circumstances having due regard for any applicable requirements of law affecting the timing or manner of such sales. All brokerage commissions and other direct selling expenses incurred by the Trustee in the sale of Shares under this Subsection shall be paid as provided in Section 10.05.

Upon any termination of the TRASOP, the Trust shall continue until all Shares which have been allocated to Participants' TRASOP Accounts have been distributed to the Participants, unless the Board directs an earlier termination of the TRASOP Trust Fund. Upon the final distribution of Shares, or at such earlier time as the Board shall have fixed for the termination of the TRASOP Trust Fund, the Plan Administrator shall direct the Trustee to allocate to the Participants any Shares then held by the Trustee and not yet allocated, and the Trustee shall distribute to the Participants any whole Shares which have been allocated to their TRASOP Accounts but which have not been distributed, shall sell all fractional Shares and distribute the proceeds to the respective Participants entitled to such fractional Shares, shall liquidate any remaining assets (other than Shares) held by the TRASOP Trust Fund, and shall apply the proceeds of such liquidation and any remaining funds held by the Trustee, the disposition of which is not otherwise provided for, to a distribution to all Participants then receiving a final distribution of Shares, in proportion to the whole and fractional Shares to which each is entitled; and the TRASOP Trust Fund shall thereupon terminate.

### **13.05 Diversification of TRASOP Accounts**

- a. Definitions:** The following terms shall have the following meanings for purposes of this Section 13.05:
- Qualified Participant shall mean a Participant who has a TRASOP Account and has attained at least age 55 and completed at least 10 years of participation in TRASOP.
- Qualified Election Period shall mean the first ninety (90) days following the end of each Plan Year.
- Eligible Shares shall mean Shares added to a Participant's TRASOP Account after December 31, 1986.
- Diversifiable Amount shall, with respect to any Qualified Election Period, mean twenty-five percent (25%) of the number of Eligible Shares in the Participant's TRASOP

Account as of the end of the preceding Plan Year. However, if the Diversifiable Amount for any Qualified Election Period shall have a value which may be deemed de minimis under regulations issued by the Secretary of the United States Department of the Treasury, then there shall be no Diversifiable Amount available for such Qualified Election Period.

b. Eligibility for Diversification: Each Qualified Participant shall have the right to elect to diversify, by means of a distribution of whole Eligible Shares only, all or some portion of the Diversifiable Amount in his TRASOP Account during each of the six (6) consecutive Qualified Election Periods following the Plan Year in which such Participant first became a Qualified Participant, provided, however, that, notwithstanding subsection 13.05.A.(d), the Diversifiable Amount in the sixth Qualified Election Period for each Qualified Participant shall be fifty percent (50%) of the number of Eligible Shares in his TRASOP Account as to the end of the preceding Plan Year. A distribution pursuant to this Article 13.05 must be a minimum of ten (10) Shares, or all Whole Shares comprising the Diversifiable Amount for such Qualified Election Period if less than 10. Each Qualified Participant who desires to elect diversification under this Section shall, during the Qualified Election Period, complete and execute a diversification election and consent form provided by CECONY. Such election may be revoked or modified or a new election may be made in its stead within the Qualified Election Period, upon the expiration of which the diversification election shall be irrevocable.

c. Diversification Procedure

The TRASOP shall, within the 90 day period following each Qualified Election Period, distribute to each Qualified Participant who has elected to diversify under this Section, the number of whole Eligible Shares which most closely approximates, but does not exceed, the number of Eligible Shares duly elected to be diversified by each such Qualified Participant. Failure by a Qualified Participant to provide required consents to distribution of any Diversifiable Amount, shall relieve the TRASOP of all obligation to make any such distribution.

To the extent a Qualified Participant has Eligible Shares which are Unrestricted Shares in his TRASOP Account, such Unrestricted Shares shall be distributed pursuant to this Section 13.05. Only upon exhaustion of all such Unrestricted Shares may additional Eligible Shares then be distributed hereunder.



## Article XIV.

### Employee Stock Ownership Plan

#### 14.01 Purpose - Separate Entity

a. Effective as of the ESOP Effective Date, the Company established the Consolidated Edison Employee Stock Ownership Plan ("ESOP") as a portion of, included within and separate from the Thrift Plan. The ESOP affords special rights and has specific requirements which must be satisfied that are distinct from the Thrift Plan, such as the right of an ESOP Participant to: (1) vote his or her allocated Shares; (2) request his or her distribution be in the form of Shares; (3) diversify his or her ESOP Subaccount; (4) elect to take dividends in cash or have dividends reinvested; and, (5) be 100% fully invested immediately in those Shares purchased by reinvested dividends. Each of these distinct ESOP rights and requirements is set forth in the Thrift Plan and obligations in the Thrift Plan such as those requirements regarding eligibility to participate, vesting, distributions, in-service distributions, operational, administrative and fiduciary requirements continue to apply to the ESOP and are deemed incorporated into and so are not repeated in this Article XIV. The ESOP is intended to be an employee stock ownership plan within the meaning of Code Section 4975(e)(7). The ESOP is intended to give ESOP Participants an equity interest in CEI and encourage ESOP Participants to remain in the employ of CEI.

b. Effective as of the ESOP Effective Date, the part of a Participant's Employer Matching Contributions Subaccount invested in the Company Stock Fund in the Thrift Plan was transferred to the ESOP and ESOP Trust Fund and established and included into the Participant's ESOP Subaccount.

c. Participants' ESOP Subaccounts will be held in the ESOP Trust Fund and administered separately, although they shall be held as part of the same Trust Fund. Participants are permitted to transfer assets from their ESOP Subaccounts to their Thrift Plan Accounts within the ESOP Trust Fund and the Trust Fund.

#### 14.02 Special Definitions for ESOP

a. The following terms shall have the following meanings for purposes of the ESOP:

**ESOP Subaccount** means the account into which is credited a Participant's Employer Matching Contributions' invested in the Company Stock Fund and dividends paid on these Shares and comprising the following Subaccounts: (aa) the Participant's Transferred ESOP Subaccount which is the Participant's Company Stock Fund that was transferred from the Thrift Plan to the ESOP as of the ESOP Effective

Date; (bb) a Participant's Dividend Subaccount which, for a Participant who is credited with less than three Years of Service, consists solely of Shares purchased with reinvested dividends after the ESOP Effective Date and are 100% fully vested at all times; and (cc) a Participant's ESOP Subaccount which is the account into which is credited a Participant's Employer Matching Contributions contributed to the ESOP after the ESOP Effective Date. Once a Participant is credited with at least three Years of Vesting Service, his or her Dividend Subaccount will be merged into his or her ESOP Subaccount.

**ESOP Effective Date** means May 8, 2002.

**ESOP Participant** means a Participant in the Thrift Plan who has elected to invest some or all of his or her Employer Matching Contributions in the Company Stock Fund.

**Diversifiable ESOP Amount**, with respect to any Qualified ESOP Election Period, means 25% of the number of Shares in the Participant's ESOP Subaccount as of the end of the preceding Plan Year. However, if the Diversifiable ESOP Amount for any Qualified ESOP Election Period has a value which may be deemed de minimis under regulations issued by the Secretary of the United States Department of the Treasury, then there will be no Diversifiable ESOP Amount available for such Qualified ESOP Election Period.

**Qualified ESOP Participant** means an ESOP Participant who has an ESOP Subaccount, attained at least age 55 and completed at least 10 years of participation in the ESOP. Years of participation in the Thrift Plan will be taken into account in determining whether a Qualified ESOP Participant has completed 10 years of participation.

**Qualified ESOP Election Period** means the first 90 days following the end of each Plan Year.

#### **14.03 Participation in ESOP**

Each Participant in the Thrift Plan who elects to have his or her Employer Matching Contributions invested in the Company Stock Fund will automatically become an ESOP Participant in the ESOP. Each ESOP Participant will have his or her ESOP Subaccount held in the ESOP Trust Fund.

#### **14.04 Employer Matching Contributions**

Only Employer Matching Contributions and dividends issued on Shares held in the ESOP Trust Fund will be contributed to the ESOP.

#### **14.05 Purchase of Shares for ESOP Trust Fund**

a. The Trustee shall regularly purchase Shares for the ESOP Trust Fund in accordance with a non-discretionary purchasing program. Such purchases may be made on any securities exchange where Shares are traded, in the over-the-counter market, or in negotiated transactions, and may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interests of the ESOP Participants. Interest and other income received on assets held in the ESOP Trust Fund shall be reinvested in the ESOP Trust Fund. All funds to be invested shall be invested by the Trustee in one or more transactions promptly after receipt by the Trustee, subject to any applicable requirement of law affecting the timing or manner of such transactions. All brokerage commissions and other direct expenses incurred by the Trustee in the purchase or sale of Shares under the ESOP will be borne by the ESOP Subaccount investing and/or trading in Shares.

b. Units. The interests of an ESOP Participant in his or her ESOP Subaccount shall be measured in Units, the number and value of which shall be determined daily.

#### **14.06 Dividends**

Beginning on and after the ESOP Effective Date, and for all Plan Years thereafter, dividends received by the Trustee with respect to Shares allocated to the ESOP Subaccounts, in accordance with the election of each ESOP Participant, will be either paid in cash to the ESOP Participant as soon as practicable following the declaration date but in any case not later than 90 days after the close of the Plan Year in which the dividends are paid or applied by the Trustee for the purchase of additional Shares.

An ESOP Participant will be given a reasonable opportunity before a dividend is paid or distributed to make the election. The ESOP Participant will have a reasonable opportunity to change a dividend election at least annually. If there is a change in the ESOP governing the manner in which the dividends are paid or distributed to ESOP Participants, each ESOP Participant will be given a reasonable opportunity to make an election under the new ESOP terms prior to the date on which the first dividend subject to the new ESOP terms is paid or distributed. An ESOP Participant who fails to make an election as to whether to receive his or her dividend in cash or have such dividend reinvested will be treated as if he or she elected to have his or her dividend reinvested until such time that he or she makes an affirmation election for a distribution of the dividend. If dividends are reinvested and applied to the purchase of additional Shares, such purchases shall be made promptly after the receipt of each such dividend. The Trustee shall purchase, in one or more transactions, the maximum number of whole Shares obtainable at then prevailing prices, including brokerage commissions and other

reasonable expenses incurred in connection with such purchases. Such purchases may be made on any securities exchange where Shares are traded, in the over-the-counter market, or in negotiated transactions, and may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interest of the ESOP Participants. The Trustee shall complete such purchases as soon as practical after receipt of such dividends, having due regard for any applicable requirements of law affecting the timing or manner of such purchases. The additional Shares so purchased shall be allocated among the respective ESOP Subaccounts of the Participants in proportion to the number of Shares in each ESOP Subaccount at the record date for the payment of the dividend so applied. Such allocation shall be made as promptly as practicable but for purposes of determining the time at which such additional Shares shall become distributable, the additional Shares so allocated to each ESOP Participant's ESOP Subaccount shall be deemed to have been allocated as of the respective allocation dates of the Shares in such ESOP Subaccount at such record date, in proportion to the number of such Shares previously allocated as of each such allocation date.

#### **14.07 Voting Rights, Options, Rights, and Warrants**

a. Each ESOP Participant is entitled to direct the Trustee as to the manner in which any Shares or fractional Shares allocated to the ESOP Participant's ESOP Subaccount are to be voted. Any such Shares or fractional Share for which the Participant does not give voting directions shall be voted by the Trustee in the same manner and proportions as all other Shares held by the Trustee for which voting directions are given by ESOP Participants.

b. In the event that any option, right, or warrant shall be granted or issued with respect to any Shares allocated to the ESOP Participant's ESOP Subaccount, each ESOP Participant shall be entitled to direct the Trustee whether to exercise, sell, or deal with such option, right, or warrant.

c. The Trustee shall keep confidential the ESOP Participant's voting instructions and instructions as to any option, right or warrant and any information regarding an ESOP Participant's purchases, holdings and sales of Shares. The Plan Administrator shall be responsible for monitoring the Trustee's performance of its confidentiality obligations.

#### **14.08 Transferability**

A Participant may transfer all or any part of his or her existing ESOP Subaccount once a day to any other Investment Funds in the Trust Fund. Any election will be subject to any restrictions imposed on an Investment Fund by the Trustee or Investment Manager.

#### **14.09 Diversification**

a. Each Qualified ESOP Participant shall have the right to elect to diversify, by means of a distribution of whole ESOP Shares only, all or some portion of the Diversifiable Amount in his ESOP Subaccount during each of the six consecutive Qualified ESOP Election Periods following the Plan Year in which such Participant first became a Qualified ESOP Participant. The Diversifiable ESOP Amount in the sixth Qualified ESOP Election Period for each Qualified ESOP Participant shall be 50% of the number of Eligible ESOP Shares in his or her ESOP Subaccount as of the end of the preceding Plan Year. A distribution pursuant to this must be a minimum of ten Shares, or all Whole Shares comprising the Diversifiable ESOP Amount for such Qualified ESOP Election Period if less than 10. Each Qualified ESOP Participant who desires to elect diversification under this Section shall, during the Qualified ESOP Election Period, complete and execute a diversification election and consent form provided by his or her Employer. Such election may be revoked or modified or a new election may be made in its stead within the Qualified ESOP Election Period, upon the expiration of which the diversification election shall be irrevocable.

b. Diversification Procedure. The ESOP shall, within the 90-day period following each Qualified ESOP Election Period, distribute to each Qualified ESOP Participant who has elected to diversify under this Section, the number of whole Shares which most closely approximates, but does not exceed, the number of ESOP Shares duly elected to be diversified by each such Qualified ESOP Participant. Failure by a Qualified ESOP Participant to provide required consents to distribution of any Diversifiable ESOP Amount, shall relieve the ESOP of all obligation to make any such distribution.

c. Diversification Rules Beginning on and after January 1, 2011. An "Applicable Individual," as defined herein, may elect to divest the ESOP Shares and reinvest an equivalent amount in other investment options. An Applicable Individual may elect to divest and reinvest on a periodic, reasonable basis, occurring no less than quarterly. An "Applicable Individual" means, with respect to Employer Matching Contributions, an ESOP Participant who must have completed three years of vesting service.

#### **14.10 Distribution of Shares**

a. An ESOP Participant's ESOP Account shall be available for distribution to such ESOP Participant within one year following the earliest of the death, disability, Normal Retirement Age, or termination of employment or no later than one year after the close of the fifth Plan Year in which the ESOP participant separates from employment by reason other than attainment of Normal Retirement Age, death or disability in accordance with IRC Section 409(o).

Unless the ESOP Participant elects otherwise, the distribution of his or her ESOP Account will be paid in substantially equal period payments, not less frequently than annually, over a period not longer than five years in accordance with IRC 409(o)(1)(C) ("ESOP Distribution Period").

b. If an ESOP Participant elects a distribution in Shares, certificates for such Shares shall be delivered to the ESOP Participant as soon as practicable after the effective date of the application. The ESOP Distribution Period is increased from 5 years plus one additional year, up to an additional 5 years, for each \$160,000, as adjusted for colas, when his or her ESOP Account exceeds \$800,000, as adjusted for colas.

c. In the case of death of an ESOP Participant, distributions in respect of Shares allocated to his or her ESOP Subaccount shall be made to his or her Beneficiary. In the case of disability or termination of employment with the Company or an Affiliate, distributions in respect of Shares allocated to the ESOP Participant's ESOP Subaccount shall be made unless the ESOP Participant elects otherwise.

d. All distributions from an ESOP Participant's ESOP Subaccount shall be made in Shares; provided, however, that an ESOP Participant or Beneficiary shall have the right to elect, on a form furnished by and submitted to his or her Employer, to receive a distribution, other than a distribution upon termination of the ESOP, in cash. Except in the case of a final distribution from an ESOP Participant's ESOP Subaccount and a distribution of the entire ESOP Subaccount balance, all distributions from such ESOP Subaccount made in Shares shall be made in respect of whole Shares only, and any fractional Share which is otherwise distributable shall be retained in such ESOP Subaccount until it can be combined, in whole or in part, with another fractional Share which shall subsequently become distributable, so as to make up a whole Share. A final distribution from an ESOP Subaccount (except a distribution upon termination of the ESOP) shall be made in respect of the number of whole Shares then remaining in the ESOP Subaccount, together with a cash payment in respect of any fractional Share based on the closing price of a Share as reported on the New York Stock Exchange consolidated tape on the last trading day of the month immediately preceding the month in which such final distribution is made. The Trustee, in each such case, shall purchase such fractional Share from the ESOP Participant at a price equal to the cash payment to be made to the ESOP Participant.

e. Whenever the Trustee requires funds for the purchase of fractional Shares, such funds shall be drawn from the accumulated income of the ESOP Trust Fund, if any, and otherwise shall be advanced by the Employer upon the Trustee's request, subject to reimbursement from future income of the ESOP Trust Fund. All fractional Shares so purchased

by the Trustee shall be allocated to the ESOP Subaccounts of the remaining Participants at such intervals as shall be determined by the Plan Administrator, but no later than the end of the next succeeding Plan Year. The Trustee shall sell any Shares in respect of which a cash distribution is to be made. The Trustee may make such sales on any securities exchange where Shares are traded, in the over-the-counter market, or in negotiated transactions. Such sales may be on such terms as to price, delivery and otherwise as the Trustee may determine to be in the best interests of the ESOP Participants. The Trustee shall complete such sales as soon as practical under the circumstances having due regard for any applicable requirements of law affecting the timing or manner of such sales.

f. Upon any termination of the ESOP, the ESOP Trust Fund shall continue until all Shares which have been allocated to ESOP Participants' ESOP Subaccounts have been distributed to the ESOP Participants, unless the Board directs an earlier termination of the ESOP Trust Fund. Upon the final distribution of Shares, or at such earlier time as the Board shall have fixed for the termination of the ESOP Trust Fund, the Plan Administrator shall direct the Trustee to allocate to the ESOP Participants any Shares then held by the Trustee and not yet allocated, and the Trustee shall distribute to the ESOP Participants any whole Shares which have been allocated to their ESOP Subaccounts but which have not been distributed, shall sell all fractional Shares and distribute the proceeds to the respective ESOP Participants entitled to such fractional Shares, shall liquidate any remaining assets (other than Shares) held by the ESOP Trust Fund, and shall apply the proceeds of such liquidation and any remaining funds held by the Trustee, the disposition of which is not otherwise provided for, to a distribution to all ESOP Participants then receiving a final distribution of Shares, in proportion to the whole and fractional Shares to which each is entitled; and the ESOP Trust Fund shall thereupon terminate.

If the Company is required to repurchase employer securities which are distributed to the Participant as part of a total distribution, the payments must be in substantially equal periodic payments (not less frequently than annually) over a period beginning not later than 30 days and not exceeding 5 years, in accordance with Internal Revenue Code 409(h)(5)(A). Additionally, if the payments are made in installments under a put option, the ESOP will provide adequate security and interest on the unpaid amounts, in accordance with Internal Revenue Code 409(h)(5)(B).

**Article XV.****Defined Contribution Pension Formula****15.01 Special Definitions Applicable to the Defined Contribution Pension Formula**

**a. Annual Variable Pay Award** means the amount awarded, if any, to a Management DCPF Participant in a Plan Year under CECONY's variable pay compensation plan or O&R's ATIP. For a Participating Employer other than CECONY or O&R, Annual Variable Pay Award means the amount awarded, if any, to a Management DCPF Participant in a Plan Year under that Participating Employer's short-term incentive compensation plan that has been approved by the Plan Administrator. Approval by the Plan Administrator of any short-term incentive compensation plan is on a prospective basis.

Effective November 15, 2001, the amount of any award to be counted for a Management DCPF Participant shall not exceed 25% of the Management DCPF Participant's rate of base annual salary or pay in effect as of January 1 of the Plan Year in which the award is made. Any awards under a long-term incentive compensation plan shall not be includible in any Annual Variable Pay Award. Commissions paid by an Employer also shall be considered to have been awarded pursuant to a short-term incentive compensation plan and shall be subject to the overall aggregate limit of 25% of base annual salary (exclusive of commissions).

**b. DCPF Participant** means each Eligible Employee covered under the Defined Contribution Pension Formula. A DCPF Participant includes a Management DCPF Participant, a Local 3 Employee, Local 503, and a Local 1-2 Employee covered under the Defined Contribution Pension Formula.

**c. Management DCPF Participant** means each Eligible Employee who is a CECONY Management Employee, O&R Management Employee, CET Employee, or CEI Affiliate Employee who is employed by a CEI Affiliate that is a Participating Employer under the Defined Contribution Pension Formula; and who has satisfied the service requirements, if any; and who, by design, election, or default, is covered under the Defined Contribution Pension Formula.

**15.02 Defined Contribution Pension Formula -Eligible Groups**

**a. Local 3 Employee:** Defined Contribution Pension Formula - Establishment -Effective as of July 1, 2013, CECONY has established the Defined Contribution Pension Formula ("DCPF") which is a separate defined contribution pension formula and is on behalf of, negotiated, and agreed upon, by Local 3. Subsequently, the DCPF will be available to other groups.



**b. Local 503 Employee:** Effective on and after June 1, 2014, O&R has established the DCPF on behalf of, negotiated, and agreed upon, by Local 503.

**c. Local 1-2 Employee:** Effective on and after June 26, 2016, each Local 1-2 Employee who is hired on or after June 26, 2016, will be given a Pension Choice to be covered under either the Cash Balance Pension Formula in the Retirement Plan or the Defined Contribution Pension Formula.

**d. Local 1-2 Employee Covered Under Cash Balance Pension Formula:** Effective beginning January 1, 2017, a Pension Choice will be given to each CECONY Weekly Participant who is a Local 1-2 Employee and who, as of June 25, 2016, is covered under the Cash Balance Pension Formula in the Retirement Plan.

**e. CECONY Management Employee, O&R Management Employee, and CET Employee:** Effective beginning January 1, 2017, each CECONY Management Employee, O&R Management Employee, and CET Employee who becomes an Eligible Employee on or after January 1, 2017, will become covered under the Defined Contribution Pension Formula ("Management DCPF Participant"). If a CEI Affiliate becomes a Participating Employer and, with the proper and necessary Boards' approval, adopts the Defined Contribution Pension Formula, then the eligible Employees of such CEI Affiliate will be covered under the Defined Contribution Pension Formula.

Additionally, each CECONY Management Employee, O&R Management Employee, CET Employee, and participating CEI Affiliate employee who, on or after January 1, 2017, is rehired, reinstated, reemployed, returning to, resuming employment after a break of employment becomes an Eligible Employee, and did not, at the time of his or her prior departure, have a deferred accrued benefit or had an accrued benefit and commenced distribution under the Consolidated Edison Retirement Plan is eligible under the Defined Contribution Pension Formula. If she or he is a Participant in the Retirement Plan, has not received, in whole or in part, some or all of her or his accrued pension benefit on the day she or he returns to the active payroll of CECONY, O&R, CET, or a CEI Affiliate, the rules of the Retirement Plan will govern whether she or he has a Pension Choice or is covered under the Defined Contribution Pension Formula.

**f. CECONY Management Employee, O&R Management Employee, and CET Employee Covered Under the Cash Balance Pension Formula in the Retirement Plan:** Effective beginning January 1, 2017, each CECONY Management Employee, O&R Management Employee, and CET Employee covered under the Cash Balance Pension Formula in the Retirement Plan will be given a Pension Choice. The election period will begin as soon as

administratively practicable, subject to statutory requirements, and will end on December 31, 2021. The election to transfer to the Defined Contribution Pension Formula is irrevocable.

g. Except as otherwise provided in this Article XV, the provisions in the Thrift Savings Plan that would apply to a defined contribution pension formula, such as the sections setting forth Plan Administration, apply to the DCPF and are not repeated in this Article XV.

#### **15.03 Participation Rules in the DCPF - For a Local 3 Employee - Pension Choice**

a. Each Local 3 Employee who is hired on or after June 30, 2013, will have a period of time to make a Pension Choice election to be covered under the cash balance pension formula in the Retirement Plan or to be covered under this DCPF. He or she will receive information regarding the Pension Choice as soon as practicable following his or her date of hire.

b. If he or she makes no election by the end of the 60-day period, he or she will become a Participant in the DCPF. He or she will begin participation after completing three months of service in the first month of the immediately following calendar quarter, or if not administratively practicable, in the first month of the next following calendar quarter.

c. Entry dates are the first day of each calendar quarter.

d. Whether such Local 3 Employee elects to participate or is deemed to have elected to participate, his or her Pension Choice is irrevocable.

#### **15.04 Participation Rules for a Local 3 Employee Transferring From the Retirement Plan**

a. An individual who: (i) is a Local 3 Employee; (ii) covered under the cash balance pension formula in the Retirement Plan; and (iii) has elected to transfer out of the cash balance pension formula in the Retirement Plan and into the DCPF, will become covered under the DCPF as soon as practicable following the date that his or her Pension Choice election form has been properly submitted.

b. If such Local 3 Employee makes and properly submits his or her Pension Choice election in the first or second month of a calendar quarter, he or she will begin participation on the first day of the next calendar quarter. If he or she submits his or her Pension Choice election in the third month of a calendar quarter, he or she will begin participation in the first month of the immediately following second calendar quarter.

c. Entry dates are the first day of a calendar quarter.

d. Each Participant who has transferred from the Cash Balance Pension Formula will be credited with his or her Years of Service since his or her date of hire with the Employer for the purpose of determining his or her vested status.

e. Each Participant who has transferred from the Cash Balance Pension Formula will be credited with his or her Years of Service since his or her date of hire with the Employer for the purpose of determining his or her points for Compensation Credits.

**15.05 Participation Rules for an O&R Hourly Employee Transferring From the Retirement Plan - Pension Choice**

a. Effective January 1, 2015, a pension choice will be given to an O&R Hourly Employee who is covered under the Cash Balance Pension Formula in the Retirement Plan as of May 31, 2014.

b. An O&R Hourly Employee who was hired between January 1, 2010, and May 31, 2014, and is covered under the Cash Balance Pension Formula in the Retirement Plan will be given a one-time opportunity to irrevocably elect to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula. The election period for such O&R Hourly Employee will begin as soon as administratively practicable, subject to statutory requirements, but no later than January 1, 2015, and will end on December 31, 2015.

c. If the O&R Hourly Employee elects to transfer out of the Retirement Plan and to be covered under the Defined Contribution Pension formula, he or she will cease active participation in the Retirement Plan, effective as soon as administratively practicable after receipt of his or her election form ("Election Effective Date"), and will be covered under the Defined Contribution Pension formula thereafter.

d. As of the Election Effective Date, for an O&R Hourly Employee who elects to cease active participation in the Retirement Plan and to be covered under the Defined Contribution Pension formula, there will be no additional compensation credits to the O&R Hourly Employee's Cash Balance Pension allowance.

e. As of the Election Effective Date, such an O&R Hourly Employee's Cash Balance Pension allowance will continue to receive interest credits until the date that he or she begins distribution of his or her Cash Balance Pension allowance from the Retirement Plan. The interest rate is based on 30-year U.S. Treasury bonds, subject to a minimum floor of 4% and a maximum ceiling of 9%.

f. Each O&R Hourly Employee hired between January 1, 2010 and June 1, 2014, will be educated on his or her benefit options by O&R.

**15.06 Defined Contribution Pension for an O&R Hourly Employee Hired On or After June 1, 2014**

a. O&R will establish a separate Defined Contribution Pension Account for each employee and will contribute, at the end of each calendar quarter (end of March, June,

September, and December), or as soon as administratively possible, a Compensation Credit on behalf of each such O&R Hourly Employee in accordance with the DCPF set forth below.

**15.07 Participation Rules in the DCPF for a Local 1-2 Employee - Pension Choice**

- a. Each Local 1-2 Employee who is hired on or after June 26, 2016, will have a period of time to make a Pension Choice election. He or she will receive information regarding the Pension Choice as soon as practicable following his or her date of hire.
- b. The election period begins on the date of hire and ends on the 60 days after the date of hire.
- c. If a Local 1-2 Employee hired on or after June 26, 2016, fails to make a timely election, he or she will be deemed to have made an irrevocable election to be covered under the Defined Contribution Pension Formula and he or she will not be given another Pension Choice Election.
- d. After completing three months of service, he or she will begin participation in the first month of the immediately following calendar quarter, or as soon as administratively practicable.
- e. Entry dates are the first day of each calendar quarter.
- f. This election is irrevocable and remains in effect for as long as he or she is a member of the Local 1-2 bargaining unit. A new election is not available if such individual is rehired or reinstated following any break in service or termination of employment.

**15.08 Participation Rules for a Local 1-2 Employee Transferring From the Retirement Plan**

- a. Effective January 1, 2017, a Pension Choice will be given to Local 1-2 Employee who as of June 25, 2016, is covered under the Cash Balance Pension Formula in the Retirement Plan.
- b. A Local 1-2 Employee who was hired between July 1, 2012, and June 25, 2016, and is covered under the Cash Balance Pension Formula in the Retirement Plan will be given a one-time opportunity to make an irrevocable election to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula.
- c. The election period will begin as soon as administratively practicable, subject to statutory requirements, but no later than January 1, 2017, and will end on June 20, 2020.
- d. If such Local 1-2 Employee elects to transfer out of the Retirement Plan and into the Defined Contribution Pension Formula, his or her active participation in the Retirement Plan will terminate at the end of the calendar quarter in which he or she submits his or her election form.

e. This election by a Local 1-2 Employee to transfer out of the Retirement Plan is irrevocable and remains in effect for as long as he or she is a member of the Local 1-2 bargaining unit. A new election is not available if such Local 1-2 Employee is rehired or reinstated following any break in service or termination of employment.

f. The Local 1-2 Employee will begin participation in the Defined Contribution Pension Formula on the first day of the calendar quarter immediately following the end of the calendar quarter in which he or she submitted the election form.

g. A Local 1-2 Employee who makes an election to terminate active participation in the Retirement Plan will receive no additional compensation credits to his or her Cash Balance Pension benefit in the Retirement Plan. His or her Cash Balance Pension benefit remains in the Retirement Plan and will not be transferred to the Thrift Savings Plan.

h. A Local 1-2 Employee who makes an election to terminate active participation in the Retirement Plan will continue to receive quarterly interest credits on his or her Cash Balance Pension benefit until the date that he or she begins distribution of his or her Cash Balance Pension benefit from the Retirement Plan.

**15.09 Participation Rules for Management Employee - for CECONY Management Employee, O&R Management Employee, and CET Employee**

a. Effective January 1, 2017, the Company will establish a separate Defined Contribution Pension Account for each CECONY Management Employee, O&R Management Employee, and CET Employee hired, rehired, reemployed, reinstated, returning after a break to or otherwise on the active payroll on or after January 1, 2017. Each Employer will contribute, at the end of each calendar quarter (end of March, June, September, and December), or as soon as administratively possible, a Compensation Credit on behalf of each such Employee in accordance with the DCPF set forth below.

**15.10 Participation Rules for Management Participants Transferring From the Retirement Plan -**

a. An individual who: (i) is a CECONY Management Employee, O&R Management Employee, and CET Employee and covered under the cash balance pension formula in the Retirement Plan; and (ii) has elected to transfer out of the Cash Balance Pension Formula in the Retirement Plan and into the DCPF, will become covered under the DCPF as soon as practicable following the date that his or her Pension Choice election form has been properly submitted.

b. If such individual makes and properly submits his or her Pension Choice election in the first or second month of a calendar quarter, he or she will begin participation on the first day of the next calendar quarter. If he or she submits his or her Pension Choice election in the third month of a calendar quarter, he or she will begin participation in the first month of the immediately following second calendar quarter.

c. Entry dates are the first day of a calendar quarter.

d. Each Participant who has transferred from the Cash Balance Pension Formula will be credited with his or her Years of Service since his or her date of hire with the Employer for the purpose of determining his or her vested status.

e. Each Participant who has transferred from the Cash Balance Pension Formula will be credited with his or her Years of Service since his or her date of hire with the Employer for the purpose of determining his or her points for Compensation Credits.

**15.11 Defined Contribution Pension Formula**

a. The Company will contribute at the end of each calendar quarter (end of March, June, September, and December), or as soon as administratively practicable, a Compensation Credit on behalf of each Participant covered under the DCPF in accordance with the following formula:

Points (Age Plus Service)*as of the Allocation Date	Percentage of Compensation** Earned in the quarter		Percentage of year-to-date Compensation** that exceeds the Social Security Wage Base
Under 35	4.00%		4.00%
35 - 49	5.00%		4.00%
50 - 64	6.00%		4.00%
Over 64	7.00%	<b>Plus</b>	4.00%
* Points are based on age and service at the end of each calendar quarter. ** Compensation for a Local 3 Employee and a Local 1-2 Employee means basic straight-time compensation plus Sunday premium pay, night shift, and midnight shift differential premium pay, calculated to the nearest whole dollar.  ** Compensation for an O&R Hourly Employee means basic straight-time compensation, calculated to the nearest whole dollar.			

b. Basic straight-time compensation is determined based on the Participant's rate of pay in the last pay period in the Calendar quarter. Sunday premium pay, night shift, and midnight shift differential premium pay are based on amounts actually earned during the preceding calendar quarter.

c. A Participant whose termination of employment occurs in the first or second month of a calendar quarter shall receive an allocation for such calendar quarter. He or she will receive an allocation equal to a pro rata quarterly allocation based on age, years of Accredited Service, and the Compensation he or she received in such calendar quarter at his or her termination of employment. The Participant will receive his or her applicable percentage times her or his Compensation as of the date of termination of employment. Additionally, if the Participant has exceeded the Social Security Taxable Wage Base, he or she will receive an additional 4% allocation on the Compensation in the calendar quarter that has exceeded the Social Security Taxable Wage Base.

d. For any period of an authorized, unpaid leave of absence for which the Participant receives Accredited Service (up to but not to exceed six months), the Participant shall receive Compensation Credits to his or her DCPF Account. The Compensation Credits shall be determined on the assumption that the Participant continued to receive during the leave period his or her Compensation (excluding any Sunday premium pay and night shift and midnight shift differential premium pay during the calendar quarter ) based on the rate of pay in effect for such Participant immediately prior to such leave of absence.

e. The entire amount, if any, of a Management DCPF Participant's Annual Variable Pay Award shall be included in the Management DCPF Participant's Annual Compensation in the calendar quarter in which the Award is paid. However, if her or his Annual Compensation, as of the calendar quarter with some or all of the Annual Variable Pay Award, exceeds the Code Section 401(a)(17) limit, his or her Annual Variable Pay Award will not be included in that calendar quarter. In no event will his or her Annual Compensation for the calendar quarter exceed the Code Section 401(a)(17) limit. In the case of a Management DCPF Participant whose Annual Compensation is not projected to exceed the limitations of Section 401(a)(17) of the Code, any portion of his or her Variable Pay Award not included as Annual Compensation, in accordance with this paragraph, will be added to the Annual Compensation paid to the Participant for pay periods ending in each such succeeding calendar quarter (but not in excess of 25% of the Section 401(a)(17) limit for such calendar year) until all such Variable Pay Award has been included as Annual Compensation for such calendar year, provided that in no event shall the limitations of Section 401(a)(17) of the Code be exceeded. Annual Compensation is determined based on the Management DCPF Participant's rate of pay in the last pay period in each calendar quarter.

#### **15.12 Participant Investment Directions and Choices for the DCPF Account**

a. The first Employer's Compensation Credit Contributions to a Participant's DCPF Account will be invested in the default investment option under the Thrift Savings Plan ("Qualified Default Investment Alternative"). Until the Participant directs otherwise, all future compensation credit contributions will continue to be invested in the Qualified Default Investment alternative. A Participant's entire DCPF Account, whether or not vested, is available for Participant investment direction.

b. Each Participant is entitled to direct the investment of his or her Defined Contribution Pension Formula Account, in any or all of the investment funds available under, and in such manner and on such terms and conditions as set forth under the 401 (k) Formula.

c. The DCPF Account cannot be invested in the Company Stock Fund.

d. Each Participant is fully responsible for the investment directions and asset allocations of his or her DCPF Account. The Company is not responsible for how the DCPF Account is invested or for any or all losses resulting from the investment decisions made by the Participant.

e. While many of the other provisions, terms and conditions included in the Thrift Savings Plan apply to this Article XV, and acknowledging redundancy, the following Sections of Article IV and Article V apply to the DCPF Account: Sections 4.01, 4.03, 4.04, 4.06, 5.01, 5.02, 5.05, 5.06, 5.07 and 5.08.

### **15.13 Vesting in Compensation Credit Contributions**

a. Each Participant who is not an O&R Hourly Employee will be 100% vested in his or her DCPF Account upon completion of three years of vesting service. An O&R Hourly Employee will be 100% fully vested immediately in his or her Defined Contribution Pension Account.

b. If his or her DCPF Account is not yet 100% vested, he or she will become 100% vested upon attainment of normal retirement age (age 65).

c. A Participant who terminates employment before becoming 100% vested will forfeit his or her DCPF Account.

d. Each CECONY Management Employee, O&R Management Employee, CET Employee, and CEI Affiliate employee employed by a Participating Employer in the Defined Contribution Pension Formula will be 100% vested in his or her DCPF Account upon completion of three Years of Vesting Service.

### **15.14 Form and Timing of Distributions**

a. Timing of Distributions



Upon termination from employment with the Company and any Affiliate, distributions will be made as follows: if the vested portion of the Participant's Account Balance equals or is less than \$1,000, his or her DCPF Account will be distributed in a single lump sum as soon as practicable; or

A Participant is entitled to his or her full DCPF Account Balance upon attainment of age 65. If the Participant does not make an election to begin his or her distribution before his or her required beginning date, his or her Account Balance will begin to be distributed at his or her Code Section 401(a)(9) required beginning date.

b. Termination of employment entitling a Participant to a distribution does not occur in the event of a corporate transaction in which there is a transfer of the Account Balances of Participants affected by the corporate transaction to a plan maintained or created by the affected Participant's new employer.

c. Notwithstanding the entitlement to his or her full DCPF Account Balance upon attainment of age 65, the Participant may elect an immediate or deferred distribution, subject to Code Section 401 (a)(9), in such manner and on such conditions as may be prescribed by the Plan Administrator, in any of the following:

a distribution of the Participant's Vested Account Balance in a single lump sum;  
monthly, quarterly or annual periodic installment payments in a fixed dollar amount or fixed percentage amount;  
or

a distribution of all or part.

d. If a Participant's distribution is deferred until April 1 of the calendar year following the calendar year in which the Participant attains again 70½, the Participant may elect, in such manner and on such condition as may be presented by the Plan administrator;

a distribution in a single lump sum, or

a distribution in the required minimum amounts and over the applicable distribution period prescribed under the Code's minimum distribution rules. If the Participant fails to make an election, the distribution shall be made in annual installments.

Any distribution of less than all of a Participant's Vested Account Balance shall be made pro-rata from the Investment Funds in which the Account Balance is invested.

#### **15.15 Death Benefits**

a. If a DCPF Participant dies before his or her distribution has begun, a death benefit equal to the vested DCPF Account will be payable to the Participant's Beneficiary.

- b. If the Participant is married on his or her date of death, his or her Beneficiary is his or her Surviving Spouse.
- c. If the Participant is not married on his or her date of death, his or her Beneficiary will be the person he or she has designated.
- d. His or her Beneficiary may elect a form and timing of payment so long as his or her election complies with the distribution rules codified in Code Section 401(a)(9) and the final regulations set forth in Treasury Regulations 1.401(a)(9) as in effect at the time of the distribution. The Beneficiary's benefit will be paid as soon as practicable following the Participant's date of death. If the Surviving Spouse is the Beneficiary he or she may defer a distribution up to the date the Participant would have attained age 65, in accordance with Code Section 401(a)(9).
- e. If the vested Participant is not married at his or her death and there is no surviving Beneficiary or a Beneficiary has not been designated, the death benefit shall be payable to the Participant's estate or legal representative.

#### **15.16 Proof of Death and Right of Beneficiary or Other Person**

The Plan Administrator and/or the Record Keeper may require and rely upon such proof of death and such evidence of the right of any Beneficiary or other person to receive the value of the vested DCPF Account as the Plan Administrator or Record Keeper may deem proper. His or her determination of the right of that Beneficiary or other person to receive payment will be conclusive.

#### **15.17 Distribution Limitation**

All distributions shall conform to the regulations issued under Code Section 401(a)(9), including the incidental death benefit provisions of Code Section 401(a)(9)(G). Such regulations override any Plan provision that is inconsistent with Code Section 401(a)(9).

**APPENDIX A**  
**Participating Employers**

**A. List of Participating Employers**

The following list sets forth:

- (i) the Participating Employers,
- the effective date of each Employer's participation, and  
the designation of those employees who will become Participants or continue their participation in the Plan.

Name of Company	Effective Date of Participation in the 401(k) and 401(m) formula	Eligible Employees	Effective Date of Termination as Participating Employer	Date of Participation in Defined Contribution Pension Formula
Consolidated Edison Development, Inc.	May 1, 1996	All otherwise Eligible Employees.		
Consolidated Edison Solutions, Inc.	May 1, 1997	All otherwise Eligible Employees.		
Consolidated Edison Communications, Inc.	February 1, 1999	All otherwise Eligible Employees.	Terminated as a Participating Employer	
Consolidated Edison Energy, Inc.	March 1, 1998	All otherwise Eligible Employees.		
Orange and Rockland Utilities, Inc.	January 1, 2001	All otherwise Eligible Employees		For an O&R Hourly Participant - June 2014 and for O&R Management Participant -January 1,2017
Consolidated Edison Energy Massachusetts, Inc.	July 18, 1999	Employees working at the Western Massachusetts Electric Cogeneration Facility.	Terminated as a Participating Employer as of	
CED Operating Company, L.P.	June 1, 2000	Employees working at the Lakewood Cogeneration Facility		

Name of Company	Effective Date of Participation in the 401(k) and 401(m) formula	Eligible Employees	Effective Date of Termination as Participating Employer	Date of Participation in Defined Contribution Pension Formula
CED Operating Company, L.P.	June 1, 2000	Employees working at the Lakewood Cogeneration Facility		
Con Edison Transmission	January 1, 2017	Employees are eligible for the 401(k) formula, 401(m) formula		January 1, 2017

## B. Termination of Participating Employers

From time to time, a Participating Employer may terminate its participation from the Plan for any reason or no reason. In no case, will an employer or an entity that is not a member of the CEI ERISA controlled group be permitted to be a Participating Employer. At any time that a Participating Employer is sold, transferred, or spun out of the CEI ERISA controlled group, that Participating Employer, by operation of this language, will no longer be an eligible employer.

## C. Participating Employers

The participation of an entity must be agreed upon by the proper authorized board and companies, as the case may be. An employer that becomes a member of the CEI controlled group does not become a participating employer without the proper authorizations.

**Consolidated Edison, Inc.**  
**Ratio of Earnings to Fixed Charges**  
(Millions of Dollars)

	For the Three Months Ended March 31, 2017	For The Twelve Months Ended December 31, 2016	For the Three Months Ended March 31, 2016
<b>Earnings</b>			
Net Income	\$388	\$1,245	\$310
Preferred Stock Dividend	—	—	—
(Income)/Loss from Equity Investees	—	(28)	—
Minority Interest Loss	—	—	—
Income Tax	227	698	164
Pre-Tax Income	\$615	\$1,915	\$474
Add: Fixed Charges*	189	730	181
Add: Distributed Income of Equity Investees	—	—	—
Subtract: Interest Capitalized	—	—	—
Subtract: Pre-Tax Preferred Stock Dividend Requirement	—	—	—
<b>Earnings</b>	<b>\$804</b>	<b>\$2,645</b>	<b>\$655</b>
<b>* Fixed Charges</b>			
Interest on Long-term Debt	\$175	\$664	\$160
Amortization of Debt Discount, Premium and Expense	3	14	3
Interest Capitalized	—	—	—
Other Interest	4	24	7
Interest Component of Rentals	7	28	11
Pre-Tax Preferred Stock Dividend Requirement	—	—	—
<b>Fixed Charges</b>	<b>\$189</b>	<b>\$730</b>	<b>\$181</b>
Ratio of Earnings to Fixed Charges	4.3	3.6	3.6

## CERTIFICATIONS

I, John McAvoy, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017 of Consolidated Edison, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2017

/s/ John McAvoy

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John McAvoy

Chairman, President and Chief Executive Officer

## CERTIFICATIONS

I, Robert Hoglund, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017 of Consolidated Edison, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2017

/s/ Robert Hoglund

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Robert Hoglund

Senior Vice President and Chief Financial Officer



**Certification Required Under Section 906 of the Sarbanes-Oxley Act of 2002**

I, John McAvoy, the Chief Executive Officer of Consolidated Edison, Inc. (the "Company") certify that the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017, which this statement accompanies, (the "Form 10-Q") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) and that the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

*/s/ John McAvoy*

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John McAvoy

Date: May 4, 2017

**Certification Required Under Section 906 of the Sarbanes-Oxley Act of 2002**

I, Robert Hoglund, the Chief Financial Officer of Consolidated Edison, Inc. (the "Company") certify that the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017, which this statement accompanies, (the "Form 10-Q") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) and that the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Robert Hoglund

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Robert Hoglund

Date: May 4, 2017

AMENDMENT  
TO THE CONSOLIDATED EDISON  
COMPANY OF NEW YORK, INC.  
SUPPLEMENTAL RETIREMENT INCOME PLAN  
As Amended and Restated Effective January 1, 2009

Pursuant to resolutions adopted by the Board of Directors of Consolidated Edison Company of New York, Inc. ("CECONY"), the Board of Directors of Consolidated Edison, Inc. ("CEI"), the Board of Directors of Orange and Rockland Utilities, Inc. and the Board of Directors of CET, at a meeting duly held on November 17, 2016, the undersigned hereby approves the following amendments to the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan, (the "Plan") effective January 1, 2017.

1. Section 2.04(c)(i) is amended by adding the following sentence to the end thereof:

"Notwithstanding any provision in this Plan to the contrary, effective June 1, 2017, such Traditional Formula Participant shall be permitted to modify the payment form of his or her Benefit to elect (A) a Cash Out, or (B) or an actuarially equivalent annuity option offered under the Plan; provided that such election is in accordance with the terms of the Plan and such procedures established by the Plan Administrator, and is in compliance with all applicable laws, including Section 409A."

2. Section 2.04(c)(ii) is amended by adding the following sentence to the end thereof:

"Notwithstanding any provision in this Plan to the contrary, effective June 1, 2017, such Traditional Formula Participant shall be permitted to modify the payment form of his or her Benefit to elect (A) a Cash Out, or (B) an actuarially equivalent annuity option offered under the Plan; provided that such election is in accordance with the terms of the Plan and such procedures established by the Plan Administrator, and is in compliance with all applicable laws, including Section 409A."

Except as hereby amended, all of the terms and conditions set forth in the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 2nd day of May, 2017.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

/s/ Susan Carson  
Director of Compensation

AMENDMENT  
TO THE CONSOLIDATED EDISON  
COMPANY OF NEW YORK, INC.  
SUPPLEMENTAL RETIREMENT INCOME PLAN  
As Amended and Restated Effective January 1, 2009

Pursuant to resolutions adopted by the Board of Directors of Consolidated Edison Company of New York, Inc. ("CECONY"), the Board of Directors of Consolidated Edison, Inc. ("CEI"), the Board of Directors of Orange and Rockland Utilities, Inc. ("O&R") and the Board of Directors of Con Edison Transmission, Inc. ("CET"), at a meeting duly held on November 17, 2016, the undersigned hereby approves the following amendments to the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan, (the "Plan") effective January 1, 2017.

1. The "Purpose" section of the Plan is amended by adding to the following to the end thereof:

"Effective on and after January 1, 2017, participation in the Plan is frozen. Participation is limited solely to Eligible Employees who are Participants on or before December 31, 2016."

2. Section 1.29 "Eligible Employee" is amended by adding the following to the end thereof:

"Notwithstanding the foregoing, any officer or employee hired by the Company or a Participating Company on or after January 1, 2017, shall not qualify as an Eligible Employee and shall not participate in the Plan."

3. A new Section 1.44 "Pension Choice" is added as follows:

"Pension Choice" shall have the meaning set forth in the Retirement Plan."

4. Section 2.01 is amended by adding the following to the end thereof:

"Effective June 1, 2017, a Cash Balance Formula Participant who makes a Pension Choice under the Retirement Plan to transfer, on a prospective basis, to coverage under the Defined Contribution Pension Formula in the Thrift Savings Plan shall, effective as of the date of the transfer, cease to accrue additional compensation credits under this Plan."

5. Section 2.06 is amended by adding the following to the end thereof:

Beginning on or after January 1, 2017, each Eligible Employee who is reemployed by the Company or an Affiliated Company after a Separation from Service, and who began to receive, or received some or all of her or his Benefit, including his or her Retirement Allowance payable under the Retirement Plan, will not be eligible to participate in this Plan.

Except as hereby amended, all of the terms and conditions set forth in the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 2<sup>nd</sup> day of May 2017.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

/s/ Susan Carson  
Director of Compensation

**CONSOLIDATED EDISON COMPANY  
OF  
NEW YORK, INC.**

**DEFERRED INCOME PLAN**

Effective January 1, 1994  
Amended and Restated Effective as of April 1, 1999  
As Further Amended Effective as of September 1, 2000  
As Further Amended Effective October 1, 2003  
As Further Amended Effective January 1, 2006  
As Further Amended Effective January 1, 2008  
As Further Amended Effective January 1, 2013  
As Further Amended and Restated Effective January 1, 2017



## TABLE OF CONTENTS

<u>PREAMBLE</u>	<u>1</u>
<u>Article I DEFINITIONS</u>	<u>4</u>
<u>1.01 415 (c) Contributions</u>	<u>4</u>
<u>1.02 415 (c) Contributions Account</u>	<u>4</u>
<u>1.03 Accounts</u>	<u>4</u>
<u>1.04 Affiliated Company</u>	<u>4</u>
<u>1.05 Affiliated Company Bonus Plan</u>	<u>5</u>
<u>1.06 Affiliated Company Bonus Plan Award Contributions</u>	<u>5</u>
<u>1.07 Affiliated Company Bonus Plan Award Contributions Account</u>	<u>5</u>
<u>1.08 Annual Incentive Award</u>	<u>5</u>
<u>1.09 ATIP</u>	<u>5</u>
<u>1.10 ATIP Award Contributions</u>	<u>5</u>
<u>1.11 ATIP Award Contributions Account</u>	<u>5</u>
<u>1.12 Basic Salary Deferral Account</u>	<u>6</u>
<u>1.13 Basic Salary Deferrals</u>	<u>6</u>
<u>1.14 Beneficiary</u>	<u>6</u>
<u>1.15 Board or Board of Trustees</u>	<u>6</u>
<u>1.16 Change in Administration Date</u>	<u>7</u>
<u>1.17 Change of Control</u>	<u>7</u>
<u>1.18 Code</u>	<u>9</u>
<u>1.19 Company</u>	<u>9</u>
<u>1.20 Compensation</u>	<u>9</u>
<u>1.21 Deemed Investment Option</u>	<u>10</u>
<u>1.22 Deferred Compensation Agreement</u>	<u>10</u>
<u>1.23 "DCPF"</u>	<u>11</u>
<u>1.24 DCPF Contributions</u>	<u>11</u>
<u>1.25 DCPF Contributions Account</u>	<u>11</u>
<u>1.26 DCPF Participant</u>	<u>11</u>
<u>1.27 DCPF Section 415 Participant</u>	<u>11</u>
<u>1.28 Dividend Equivalent Payments Contributions</u>	<u>12</u>
<u>1.29 Dividend Equivalent Payments Contributions Account</u>	<u>12</u>
<u>1.30 Effective Date</u>	<u>12</u>
<u>1.31 EIP</u>	<u>12</u>

<u>1.32</u>	<u>EIP Award Contributions</u>	<u>12</u>
<u>1.33</u>	<u>EIP Award Contributions Account</u>	<u>12</u>
<u>1.34</u>	<u>Eligible Employee</u>	<u>12</u>
<u>1.35</u>	<u>ERISA</u>	<u>13</u>
<u>1.36</u>	<u>Executive Incentive Plan</u>	<u>13</u>
<u>1.37</u>	<u>Incentive Award</u>	<u>13</u>
<u>1.38</u>	<u>LTIP</u>	<u>13</u>
<u>1.39</u>	<u>LTIP Award Contributions</u>	<u>13</u>
<u>1.40</u>	<u>LTIP Award Contributions Account</u>	<u>13</u>
<u>1.41</u>	<u>Mandatory Bonus Deferral Contributions</u>	<u>14</u>
<u>1.42</u>	<u>Mandatory Bonus Deferral Account</u>	<u>14</u>
<u>1.43</u>	<u>Mandatory Deferral Portion</u>	<u>14</u>
<u>1.44</u>	<u>Matching Company Contribution Account</u>	<u>14</u>
<u>1.45</u>	<u>Matching Company Contributions</u>	<u>14</u>
<u>1.46</u>	<u>O&amp;R</u>	<u>14</u>
<u>1.47</u>	<u>Optional Bonus Deferral Contributions</u>	<u>14</u>
<u>1.48</u>	<u>Optional Bonus Deferral Account</u>	<u>15</u>
<u>1.49</u>	<u>Optional Deferral Portion</u>	<u>15</u>
<u>1.50</u>	<u>Participant</u>	<u>15</u>
<u>1.51</u>	<u>Pension Choice</u>	<u>15</u>
<u>1.52</u>	<u>Plan</u>	<u>15</u>
<u>1.53</u>	<u>Plan Administrator</u>	<u>16</u>
<u>1.54</u>	<u>Plan Year</u>	<u>16</u>
<u>1.55</u>	<u>Potential Change of Control</u>	<u>16</u>
<u>1.56</u>	<u>Restricted Stock Cash Value Contributions</u>	<u>19</u>
<u>1.57</u>	<u>Restricted Stock Cash Value Contributions Account</u>	<u>19</u>
<u>1.58</u>	<u>Retirement</u>	<u>19</u>
<u>1.59</u>	<u>Retirement Plan</u>	<u>20</u>
<u>1.60</u>	<u>Section 409A</u>	<u>20</u>
<u>1.61</u>	<u>Separation from Service</u>	<u>20</u>
<u>1.62</u>	<u>Specified Employee</u>	<u>20</u>
<u>1.63</u>	<u>Statutory Compensation Limitation</u>	<u>20</u>
<u>1.64</u>	<u>Statutory Limitations</u>	<u>20</u>
<u>1.65</u>	<u>Supplemental Matching Company Contributions Account</u>	<u>20</u>
<u>1.66</u>	<u>Supplemental Matching Company Contributions</u>	<u>21</u>

<u>1.67</u>	<u>Supplemental Salary Deferral Account</u>	<u>21</u>
<u>1.68</u>	<u>Supplemental Salary Deferrals</u>	<u>21</u>
<u>1.69</u>	<u>Supplemental Thrift Plan</u>	<u>21</u>
<u>1.70</u>	<u>Thrift Savings Plan</u>	<u>21</u>
<u>1.71</u>	<u>Unforeseeable Emergency</u>	<u>21</u>
<u>1.72</u>	<u>Valuation Date</u>	<u>21</u>
<u>Article II PARTICIPATION</u>		<u>22</u>
<u>2.01</u>	<u>Participation</u>	<u>22</u>
<u>2.02</u>	<u>Deferred Compensation Agreements</u>	<u>22</u>
<u>2.03</u>	<u>Agreements that Qualify as Deferred Compensation Agreements</u>	<u>26</u>
<u>2.04</u>	<u>Termination of Participation</u>	<u>26</u>
<u>Article III ACCOUNTS</u>		<u>27</u>
<u>3.01</u>	<u>Amount of Contributions to be Credited</u>	<u>27</u>
<u>3.02</u>	<u>Accounting for Contributions</u>	<u>32</u>
<u>3.03</u>	<u>Accounts and Rate of Return</u>	<u>33</u>
<u>3.04</u>	<u>Vesting of Accounts</u>	<u>35</u>
<u>3.05</u>	<u>Individual Accounts</u>	<u>35</u>
<u>Article IV PAYMENT OF BENEFITS</u>		<u>36</u>
<u>4.01</u>	<u>Commencement of Payment and Timing of Distributions</u>	<u>36</u>
<u>4.02</u>	<u>Method or Form of Payment</u>	<u>38</u>
<u>4.03</u>	<u>Payment Upon Death</u>	<u>39</u>
<u>4.04</u>	<u>Payment Upon the Occurrence of a Change of Control</u>	<u>39</u>
<u>4.05</u>	<u>Payment Upon Unforeseeable Emergency</u>	<u>39</u>
<u>4.06</u>	<u>Additional Death Benefit</u>	<u>40</u>
<u>4.07</u>	<u>Six-month Delay for Specified Employees</u>	<u>41</u>
<u>4.08</u>	<u>Subsequent Rodeferral</u>	<u>41</u>
<u>4.09</u>	<u>Transition Rule Election</u>	<u>41</u>
<u>Article V PLAN ADMINISTRATION</u>		<u>43</u>
<u>5.01</u>	<u>Responsibility for Account Determination</u>	<u>43</u>
<u>5.02</u>	<u>Duties of Plan Administrator</u>	<u>43</u>
<u>5.03</u>	<u>Procedure for Payment of Benefits under the Plan</u>	<u>43</u>
<u>Article VI GENERAL PROVISIONS</u>		<u>44</u>
<u>6.01</u>	<u>Funding</u>	<u>44</u>
<u>6.02</u>	<u>Discontinuance and Amendment</u>	<u>45</u>
<u>6.03</u>	<u>Termination of Plan</u>	<u>45</u>

<u>6.04</u>	<u>Plan Not a Contract of Employment</u>	<u>46</u>
<u>6.05</u>	<u>Facility of Payment</u>	<u>46</u>
<u>6.06</u>	<u>Withholding Taxes</u>	<u>47</u>
<u>6.07</u>	<u>Nonalienation</u>	<u>47</u>
<u>6.08</u>	<u>Assumption of Liabilities</u>	<u>47</u>
<u>6.09</u>	<u>Section 409A</u>	<u>47</u>
<u>6.10</u>	<u>Claims and Review Procedure</u>	<u>48</u>
<u>6.11</u>	<u>Construction</u>	<u>50</u>
<u>6.12</u>	<u>Adoption by Affiliated Companies</u>	<u>51</u>

**CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.****DEFERRED INCOME PLAN****PREAMBLE**

The Supplemental Thrift Savings Plan of Consolidated Edison Company of New York, Inc., effective as of January 1, 1994, has been amended and restated in its entirety and renamed the Consolidated Edison Company of New York, Inc. Deferred Income Plan (the "Plan"), effective as of April 1, 1999. The purpose of the Plan is to provide a means (i) for receiving employer matching contributions for those employees participating in The Con Edison Thrift Savings Plan (the "Thrift Savings Plan") with respect to whom salary deferral and matching contributions under the Thrift Savings Plan are or will be limited by application of the limitations imposed on qualified plans by certain sections of the Code (as defined below); (ii) of providing such employees with an opportunity to defer a portion of their salary in accordance with the terms of the Plan as hereinafter set forth; and (iii) of providing employees who receive an "Incentive Award," as such term is defined in the Consolidated Edison Company of New York, Inc. Executive Incentive Plan (the "Executive Incentive Plan") or the 2005 Consolidated Edison Company of New York, Inc. Executive Incentive Plan, as applicable, with an opportunity to defer receipt of all or a portion of such Incentive Award.

All benefits payable under this Plan, which is intended to constitute a nonqualified, unfunded deferred compensation plan for a select group of management employees under Title I of ERISA, shall be paid out of the general assets of the Company. The Company may establish and fund a trust in order to aid it in providing benefits due under the Plan. Effective September 1, 2000, the Plan was amended to provide, among other provisions, the right of a Participant who has not terminated employment to make an irrevocable election to distribute payment of his or her Supplemental Salary Deferral Account, Mandatory Bonus Deferral Account, Optional Bonus Deferral Account and Other Deferrals to a date earlier than the

Participant's Separation from Service (as defined below); to permit the Participant to elect subsequent redeferrals of payments to distribute up to the fifteenth anniversary of his or her Separation from Service; and to permit Affiliated Companies to adopt the Plan on behalf of some or all of their eligible employees. The Plan was amended effective January 1, 2006 to comply with Proposed Treasury Regulations §§ 1.409A-1 to -6. The Plan was amended effective January 1, 2008 to comply with the final Treasury Regulations of Section 409A. No portion of the benefits accrued under this Plan prior to January 1, 2005 shall be "grandfathered" for purposes of Section 409A of the Code.

The Plan was amended effective January 1, 2013 to adopt the recommendations from the Total Rewards Study which, by increasing the employer matching contribution for Participants who are covered under the cash balance formula in the Consolidated Edison Retirement Plan ("Retirement Plan"), increased the Basic Salary Deferral (as defined below) for these Participants.

In November 2016, the Board of Directors of Consolidated Edison, Inc., the Board of Trustees of the Company, the Board of Directors of Orange & Rockland Utilities, Inc., and the Board of Directors of Con Edison Transmission, Inc., (the "Boards"), adopted resolutions that froze future participation in the Retirement Plan and the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan for employees hired on or after January 1, 2017, and amended the Plan to provide for the restoration of retirement benefits that cannot be paid under the Thrift Savings Plan due to qualified plan limitations under the Code. These actions were taken by the Boards in connection with resolutions freezing entry to the Consolidated Edison Retirement Plan and the Consolidated Edison Company of New York, Inc. Supplemental Retirement Income Plan for employees hired on or after January 1, 2017.

Effective June 1, 2017, the Plan is amended to expand the definition of "Eligible Employee" to include Participants who elect under the Pension Choice Program to transfer

prospectively to the Defined Contribution Plan Formula (the “DCPF”) in the Thrift Savings Plan, and who then participate in the DCPF under the Plan. In addition, because of the inclusion of the DCPF in the Thrift Savings Plan, there may be Thrift Savings Plan participants whose annual contributions to that plan exceed the limits set forth in Section 415(c) of the Code.

**ARTICLE I****DEFINITIONS****1.01 415 (c) Contributions**

means the amount of an applicable Participant's contributions to this Plan and credited on such Participant's behalf pursuant to Section 3.01.

**1.02 415 (c) Contributions Account**

means the bookkeeping account maintained for each applicable Participant to record all amounts contributed to this Plan from his or her 415(c) Contributions and credited on his or her behalf pursuant to Section 3.01], earnings, gains and losses, if any pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.03 Accounts**

means the aggregate of a Participant's Basic Salary Deferral Account, Supplemental Salary Deferral Account, Matching Company Contribution Account, Supplemental Matching Company Contributions Account, Optional Bonus Deferral Account, Mandatory Bonus Deferral Account, Dividend Equivalent Payments Contributions Account, Restricted Stock Cash Value Contributions Account, EIP Award Contributions Account, ATIP Award Contributions Account, LTIP Award Contributions Account, Affiliated Company Bonus Plan Award Contributions Account, DCPF Contributions Account and any other Account that may be established by the Plan Administrator from time to time on behalf of a Participant.

**1.04 Affiliated Company**

means any company other than the Company which is a member of a controlled group of corporations (as defined in Section 414(b) of the Code) that includes the Company; any trade or business under common control (as defined in Section 414(c) of the Code) with the Company; any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Section 414(m) of the Code) that includes the Company; and any other entity



required to be aggregated with the Company pursuant to regulations under Section 414(o) of the Code.

**1.05 Affiliated Company Bonus Plan**

means the short term bonus plan, as amended from time to time, of any Affiliated Company, except O&R, that has been approved by the Plan Administrator.

**1.06 Affiliated Company Bonus Plan Award Contributions**

means the amount of an applicable Participant's Affiliated Company Bonus Plan Awards contributed to this Plan and credited on such Participant's behalf pursuant to Section 3.01.

**1.07 Affiliated Company Bonus Plan Award Contributions Account**

means the bookkeeping account maintained for each applicable Participant to record all amounts contributed to this Plan from his or her Affiliated Company Bonus Plan Awards and credited on his or her behalf pursuant to Section 3.01, earnings, gains and losses, if any pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.08 Annual Incentive Award**

means either an EIP award or a MVP award, as applicable, of a Participant.

**1.09 ATIP**

means the Orange and Rockland Utilities, Inc. Annual Team Incentive Policy, as amended from time to time.

**1.10 ATIP Award Contributions**

means the amount of an applicable Participant's ATIP Awards contributed to this Plan and credited on such Participant's behalf pursuant to Section 3.01.

**1.11 ATIP Award Contributions Account**

means the bookkeeping account maintained for each applicable Participant to record all amounts contributed to this Plan from his or her ATIP Awards and credited on his or her behalf

pursuant to Section 3.01, earnings, gains and losses, if any pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

#### **1.12 Basic Salary Deferral Account**

means the bookkeeping account maintained for each applicable Participant to record all amounts credited on such Participant's behalf as Basic Salary Deferrals, earnings, gains and losses, if any, pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

#### **1.13 Basic Salary Deferrals**

means the amount of contributions credited on a Participant's behalf, and those deemed as Basic Salary Deferrals under Section 3.01.

#### **1.14 Beneficiary**

means the person, persons, or entity designated by the Participant to receive the benefits credited to the Participant's Accounts in the event of the Participant's death. In the absence of a designation, or in the event such designated person or persons are not alive on the date payment is to be made, the Beneficiary is the person, persons, or entity determined in accordance with procedures established by the Plan Administrator. A Participant may make a separate designation of Beneficiary for the additional death benefit payable pursuant to Section 4.05, so long as the designation is clear, concise, and unequivocal. In the event the Participant has not named a Beneficiary, the Beneficiary will first be the beneficiary named in the Thrift Savings Plan; second, the lawful spouse of the Participant at the time of the distribution of the Participant's Accounts; and third, the Participant's estate.

#### **1.15 Board or Board of Trustees**

means the Board of Trustees of the Company.

### 1.16 Change in Administration Date

means the date the portion of the applicable Mandatory Deferral Portion or Optional Deferral Portion of an Incentive Award granted under the Executive Incentive Plan is first administered and accounted for as a liability under this Plan in accordance with the Executive Incentive Plan.

### 1.17 Change of Control

means **and shall be deemed to have occurred as of the date of the first to occur of the following events:**

- (a) any Person or Group acquires stock of the Company that, together with stock held by such Person or Group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Company. However, if any Person or Group is considered to own more than 50% of the total fair market value or total voting power of the stock of the Company, the acquisition of additional stock by the same Person or Group is not considered to cause a Change of Control of the Company. An increase in the percentage of stock owned by any Person or Group as a result of a transaction in which the Company acquires its stock in exchange for property will be treated as an acquisition of stock for purposes of this subsection. This subsection applies only when there is a transfer of stock of the Company (or issuance of stock of the Company) and stock in the Company remains outstanding after the transaction;
- (b) any Person or Group acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Group) ownership of stock of the Company possessing 30% or more of the total voting power of the stock of the Company;
- (c) a majority of members of the Board is replaced during any 12-month period by Directors whose appointment or election is not endorsed by a majority of the members of

the Board prior to the date of the appointment or election; or

(d) any Person or Group acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Group) assets from the Company that have a total gross fair market value equal to or more than 40% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. However, no Change of Control shall be deemed to occur under this subsection (d) as a result of a transfer to:

- (i) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
- (ii) An entity, 50% or more of the total value or voting power of which is owned, directly or indirectly, by the Company;
- (iii) A Person or Group that owns, directly or indirectly, 50% or more of the total value or voting power of all the outstanding stock of the Company; or
- (iv) An entity, at least 50% of the total value or voting power of which is owned, directly or indirectly, by a person described in clause (iii) above.

For these purposes, the term "Person" shall mean an individual, corporation, association, joint stock company, business trust or other similar organization, partnership, limited liability company, joint venture, trust, unincorporated organization or government or agency, instrumentality or political subdivision thereof (but shall not include the Employer, any underwriter temporarily holding securities pursuant to an offering of such securities, any trustee or other fiduciary holding securities under an employee benefit plan of the Employer, or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of voting stock of the Company). The term "Group" shall

have the meaning set forth in Rule 13d-5 of the Securities Exchange Act of 1934, as amended. If any one Person, or Persons acting as a Group, is considered to effectively control the Company as described in subsections (b) or (c) above, the acquisition of additional control by the same Person or Persons is not considered to cause a Change of Control.

#### **1.18 Code**

means the Internal Revenue Code of 1986, as amended from time to time, and any regulations issued thereunder. Reference to any section of the Code shall include any successor provision thereto.

#### **1.19 Company**

means Consolidated Edison Company of New York, Inc. or any successor thereto by merger, purchase or otherwise; provided, however, that for purposes of the definition of "Change of Control" and the definition of "Potential Change of Control," "Company" means the highest level holding company of Consolidated Edison Company of New York, Inc. (or any successor thereto which continues this Plan) which has publicly traded common stock. "Company" shall also include any Affiliated Company listed in Appendix A that has adopted the Plan.

#### **1.20 Compensation**

means an Eligible Employee's "Compensation" (as such term is defined in the Thrift Savings Plan for purposes of determining a participant's Pre-Tax Contributions, Roth Contributions and Employer Matching Contributions under the Thrift Savings Plan) determined without regard to the Statutory Compensation Limitation (except as otherwise provided in Section 3.01). Compensation shall be calculated on a per payroll basis by dividing Compensation by payroll periods and determined prior to any reduction pursuant to a Participant's election to make (i) pre- tax, or Roth, contributions under the Thrift Savings Plan, (ii) pre- tax contributions to a cafeteria plan under Section 125 of the Code or pre-tax

contributions under Section 132(f) of the Code to a transportation reimbursement account, or (iii) Basic Salary Deferrals or Supplemental Salary Deferrals to this Plan.

### **1.21 Deemed Investment Option**

means the deemed rate of return with respect to the investment funds as may from time to time be selected by the Plan Administrator in accordance with Section 3.03.

### **1.22 Deferred Compensation Agreement**

means the deferral and distribution election form and agreement entered into between the Company and the Participant pursuant to Sections 2.02 and 3.02 under which the Participant elects to reduce his or her Compensation otherwise payable for a Plan Year and have that amount contributed to the Plan by the Company or Affiliated Company as Basic Salary Deferrals and Supplemental Salary Deferrals. Effective September 1, 2000, a Deferred Compensation Agreement also means an individual employment agreement between the Company, an Affiliated Company or Consolidated Edison, Inc. and a Participant that provides for the deferral of receipt of compensation, Contribution of the deferred Compensation to the Plan, and designation by the Participant of his or her preferences with respect to allocation of the deferred compensation among the available Deemed Investment Options as determined by the Plan Administrator, in his or her sole discretion. Deferred Compensation Agreement also means the deferral and distribution election form and agreement entered into between the Company and the Participant pursuant to Sections 2.02 and 3.02 under which the Participants elects to defer all or part of his or her Awards into this Plan. A Participant also designates his or her preferences with regard to the allocation among the available Deemed Investment Options of the aggregate of the Participant's Basic Salary Deferrals, Supplemental Salary Deferrals, Matching Company Contributions, Supplemental Matching Company Contributions, Mandatory Bonus Deferral Contributions and Optional Bonus Deferral Contributions, EIP Award Contributions, ATIP Award Contributions, LTIP Award Contributions, Affiliated Company Bonus

Plan Award Contributions, DPFC Contributions made in such Plan Year, if any as determined by the Plan Administrator, in his or her sole discretion.

### **1.23 “DCPF”**

means the Defined Contribution Pension Formula for management employees as defined in the Thrift Savings Plan.

### **1.24 DCPF Contributions**

means the amount credited to a DCPF Participant or DCPF Section 415 Participant, as applicable, pursuant to Section 3.01.

### **1.25 DCPF Contributions Account**

means the bookkeeping account maintained for each DCPF Participant or DCPF Section 415 Participant, as applicable, who is entitled to a DCPF Contribution, to record all amounts contributed to the Plan and credited on such Participant's behalf pursuant to Section 3.01, earnings, gains and losses, if any, pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

### **1.26 DCPF Participant**

means an Eligible Employee who is hired on or after January 1, 2017 or is rehired, reemployed or reinstated, as further described under the Retirement Plan, and is covered under the DCPF, or an Eligible Employee hired before January 1, 2017 who is eligible to elect under the Pension Choice and elected to participate in the DCPF.

### **1.27 DCPF Section 415 Participant**

means an Eligible Employee who is covered under the DCPF and whose benefit under the Thrift Savings Plan is subject to the limitations imposed by Section 415 of the Code, but who would otherwise qualify as an Eligible Employee but for the fact that his or her compensation for that Plan Year did not exceed the Statutory Compensation Limit. DCPF Sections 415 Participants are ineligible to make Basic Salary Deferrals or Supplementary Salary Deferrals.

**1.28 Dividend Equivalent Payments Contributions**

means the payments made on the Restricted Stock Units awarded a Participant in a Deferred Compensation Agreement.

**1.29 Dividend Equivalent Payments Contributions Account**

means the bookkeeping account maintained for each Participant, who is entitled to a Dividend Equivalent Contribution, to record all amounts credited on such Participant's behalf as Dividend Equivalent Contributions pursuant to Section 3.02, earnings, gains and losses, if any, pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.30 Effective Date**

means January 1, 1994.

**1.31 EIP**

means the Consolidated Edison Company of New York, Inc. 2005 Executive Incentive Plan (EIP), as amended from time to time.

**1.32 EIP Award Contributions**

means the amount of an applicable Participant's EIP Awards contributed to this Plan and credited on such Participant's behalf pursuant to Section 3.01.

**1.33 EIP Award Contributions Account**

means the bookkeeping account maintained from each applicable Participant to record all amounts contributed to this Plan from his or her EIP Awards and credited on his or her behalf pursuant to Section 3.01, earnings, gains and losses, if any pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.34 Eligible Employee**

means an employee of the Company whose Compensation for a Plan Year exceeds the Statutory Compensation Limitation and who is eligible to and is a participant in the Thrift Savings



Plan, or any other key employee designated by the Chief Executive Officer of the Company as eligible to participate in the Plan. Eligible Employee also means a key employee of an Affiliated Company that affirmatively adopts the Plan on behalf of one or more of its employees; provided, however, that, such employee would otherwise meet the eligibility requirements if he or she worked for the Company.

**1.35 ERISA**

means the Employee Retirement Income Security Act of 1974, as amended from time to time.

**1.36 Executive Incentive Plan**

means the Consolidated Edison Company of New York, Inc. Executive Incentive Plan as amended, from time to time.

**1.37 Incentive Award**

means an Award granted to a Participant under the terms of the Executive Incentive Plan, the EIP, the LTIP, the ATIP or an Affiliated Company Bonus Plan.

**1.38 LTIP**

means the Consolidated Edison, Inc. Long Term Incentive Plan, as amended from time to time.

**1.39 LTIP Award Contributions**

means the amount of an applicable Participant's LTIP Awards contributed to this Plan and credited on such Participant's behalf pursuant to Section 3.01.

**1.40 LTIP Award Contributions Account**

means the bookkeeping account maintained for each applicable Participant to record all amounts contributed to this Plan from his or her LTIP Awards and credited on his or her behalf pursuant to Section 3.01, earnings, gains and losses, if any pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.41 Mandatory Bonus Deferral Contributions**

means the amount of contributions credited on a Participant's behalf pursuant to Section 3.01.

**1.42 Mandatory Bonus Deferral Account**

means the bookkeeping account maintained for each Participant to record all amounts credited on such Participant's behalf under Section 3.01, earnings, gains and losses on those amounts pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.43 Mandatory Deferral Portion**

means the "Mandatory Deferral Portion," as such term is defined in the Executive Incentive Plan or EIP (as applicable), of an Incentive Award.

**1.44 Matching Company Contribution Account**

means the bookkeeping account maintained for each Participant to record all amounts credited on such Participant's behalf under Section 3.01 and all amounts credited on such Participant's behalf under the Supplemental Thrift Plan as of March 31, 1999 or such later date as of which such amounts are administered under this Plan, earnings, gains and losses, if any, on those amounts pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.45 Matching Company Contributions**

means company matching contributions, as such term is defined in the Thrift Savings Plan credited on a Participant's behalf under Section 3.01.

**1.46 O&R** means Orange & Rockland Utilities, Inc.**1.47 Optional Bonus Deferral Contributions**

means the amount of contributions credited on a Participant's behalf pursuant to Section 3.01.

**1.48 Optional Bonus Deferral Account**

means the bookkeeping account maintained for each Participant to record all amounts credited on such Participant's behalf under Section 3.01, earnings, gains and losses on those amounts pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.49 Optional Deferral Portion**

means the "Optional Deferral Portion," as such term is defined in the Executive Incentive Plan, of an Incentive Award.

**1.50 Participant**

means (i) each Eligible Employee who has made an election described in Section 2.02; (ii) each person who has made a deferral election which has resulted in all or any portion of any of the Eligible Employee's Incentive Awards to be administered and accounted for as a liability under this Plan; (iii) each other Eligible Employee who is credited with Matching Company Contributions or Supplemental Matching Company Contributions; (iv) each Eligible Employee who has a written employment agreement under which such person is granted an award of restricted stock units; and (v) such other Eligible Employee who is covered by the provisions of Section 4.06. Participant may also include a DCPF Participant and a DCPF Section 415 Participant when the context requires.

**1.51 Pension Choice**

means such term as defined in the Retirement Plan.

**1.52 Plan**

means the Consolidated Edison Company of New York, Inc. Deferred Income Plan as set forth in this document and as amended from time to time.

**1.53 Plan Administrator**

means the individual appointed by the Chief Executive Officer of the Company to administer the Plan as provided in Article V.

**1.54 Plan Year**

means the calendar year.

**1.55 Potential Change of Control**

means an event which shall occur if:

- a. the Company enters into a definitive written agreement, the consummation of which would result in the occurrence of a "Change Event";
- b. the Company or any Person (as defined in Section 1.17) publicly announces an intention to take or to consider taking actions which, if consummated, would constitute a "Change Event"; or
- c. any Person becomes the beneficial owner (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing 15% or more of the then outstanding shares of Common Stock of the Company or the combined voting power of the Company's then outstanding securities.
- d. For the purposes of this Section, a "Change Event" means an event which shall occur if:
  - i. any person, as defined in Section 3(a)(9) of the Exchange Act, as such term is modified in Sections 13(d) and 14(d) of the Exchange Act (other than (i) any employee plan established by any "Corporation" (which for these purposes shall be deemed to be the Company and any corporation, association, joint venture, proprietorship or partnership which is connected with the Company either through stock ownership or through common control, within the meaning of Sections 414(b) and (c) and 1563 of the Code),

- (ii) the Company or any of its affiliates (as defined in Rule 12b-2 promulgated under the Exchange Act), (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by stockholders of the Company in substantially the same proportions as their ownership of the Company) (a "Person"), is or becomes the beneficial owner (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company (excluding from the securities beneficially owned by such Person any securities directly acquired from the Company or its affiliates other than in connection with the acquisition by the Company or its affiliates of a business) representing 20% or more of either the then outstanding shares of Common Stock of the Company or the combined voting power of the Company's then outstanding voting securities;
- ii. during any period of up to two consecutive years individuals who, at the beginning of such period, constitute the Board cease for any reason to constitute a majority of the directors then serving on the Board, provided that any person who becomes a director subsequent to the beginning of such period and whose appointment or election by the Board or nomination for election by the Company's shareholders was approved by at least two thirds of the directors then still in office who either were directors at the beginning of such period or whose appointment, election or nomination for election was previously so approved (other than a director (i) whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of the directors of the Company, as such terms are used in Rule 14a-11 of Regulation 14A under the Exchange Act; or (ii) who was designated

by a person who has entered into an agreement with the Company to effect a transaction described in paragraph (a), (c) or (d) of this Section 1.55) shall be deemed a director as of the beginning of such period;

- iii. consummation of a merger or consolidation of the Company with any other corporation or approval of the issuance of voting securities of the Company in connection with a merger or consolidation of the Company occurs (other than (i) a merger or consolidation that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of any Corporation, at least 51% of the combined voting power of the voting securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (ii) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the beneficial owner (as defined in paragraph (a) above), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates other than in connection with the acquisition by the Company or the affiliates of a business) representing 20 percent or more of either the then outstanding shares of Common Stock of the Company or the combined voting power of the Company's then outstanding voting securities; or

- iv. the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, at least 65% of the combined voting power of the voting securities of which are owned by persons in substantially the same proportions as their ownership of the Company immediately prior to the sale.

Notwithstanding the foregoing, no "Change Event" shall be deemed to have occurred if there is consummated any transaction, or series of integrated transactions, immediately following which the record holders of the Common Stock immediately prior to such transaction, or series of integrated transactions, continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of integrated transactions.

#### **1.56 Restricted Stock Cash Value Contributions**

means the cash value of the restricted stock units awarded to a Participant in an agreement. The amount of the Restricted Stock Cash Value Contributions is determined by the terms and conditions of the particular agreement.

#### **1.57 Restricted Stock Cash Value Contributions Account**

means the bookkeeping account maintained for each applicable Participant to record amounts credited on such Participant's behalf under Section 3.01 earnings, gains and losses on those amounts, pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

#### **1.58 Retirement**

means a Separation from Service either (a) under circumstances in which the Participant is eligible to receive a an early retirement or normal retirement pension benefit under a defined

benefit plan maintained by the Company or an Affiliated Company or (b) in the case of any Participant who is employed after age 60 and who is not eligible to receive an early retirement or normal retirement pension benefit under any defined benefit plan, on or after the Participant's 65th birthday.

**1.59 Retirement Plan** means The Consolidated Edison Retirement Plan as amended from time to time.

**1.60 Section 409A**

means Section 409A of the Code and the applicable rulings and regulations promulgated thereunder.

**1.61 Separation from Service**

means with respect to a Participant, a "separation from service" with the Company as determined under the default provisions in Treasury Regulation Section 1.409A-1(h).

**1.62 Specified Employee**

means a specified employee of the Company as determined under the Company's established methodology for determining "specified employees" under Section 409A on the date on which a Participant incurs a Separation from Service.

**1.63 Statutory Compensation Limitation**

means the limitation set forth in Section 401(a)(17) of the Code as in effect each year for the Thrift Savings Plan.

**1.64 Statutory Limitations**

means the limitations set forth in Section 401(a)(17) and Section 402(g)(1) of the Code.

**1.65 Supplemental Matching Company Contributions Account**

means the bookkeeping account maintained for each Participant to record all amounts credited on such Participant's behalf under Section 3.01 and all amounts credited on such Participant's behalf under the Supplemental Thrift Plan as of March 31, 1999 or such later date



as of which such amounts are administered under this Plan, earnings, gains and losses, if any, on those amounts pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.66 Supplemental Matching Company Contributions**

means the amount of contributions credited on a Participant's behalf under Section 3.01.

**1.67 Supplemental Salary Deferral Account**

means the bookkeeping account maintained for each Participant to record all amounts credited on such Participant's behalf under Section 3.01, earnings, gains and losses on those amounts pursuant to Section 3.03, and debits for administrative expenses allocated pursuant to Section 6.01.

**1.68 Supplemental Salary Deferrals**

means the amount of contributions credited on a Participant's behalf under Section 3.01.

**1.69 Supplemental Thrift Plan**

means the Supplemental Thrift Savings Plan of Consolidated Edison Company of New York, Inc. as effective on March 31, 1999.

**1.70 Thrift Savings Plan**

means The Consolidated Edison Thrift Savings Plan as amended from time to time.

**1.71 Unforeseeable Emergency**

means an "unforeseeable emergency" within the meaning of Section 409A(a)(2)(B)(ii). The Plan Administrator shall determine whether the circumstances presented by the Participant constitute an unanticipated emergency consistent with the requirements of Section 409A.

**1.72 Valuation Date**

means the last day of each calendar month, commencing with the calendar month in which the Effective Date occurs, and any other date designated as a Valuation Date by the Plan Administrator.

**ARTICLE II**  
**PARTICIPATION**

**2.01 Participation**

An Eligible Employee shall become a Participant in the Plan on the earliest of:

- a. the date the Eligible Employee first has Basic Salary Deferrals or Supplemental Salary Deferrals credited on his or her behalf under the Plan pursuant to Sections 2.02 and 3.01; or
- b. the date the Eligible Employee first has Mandatory Bonus Deferral Contributions or Optional Bonus Deferral Contributions administered and accounted for as a liability under the Plan pursuant to Section 3.01; or
- c. the date set forth in an Eligible Employee's Deferred Contribution Agreement; or
- d. the date an Eligible Employee first has Incentive Award Contributions credited on his or her behalf under the Plan pursuant to Section 3.01; or
- e. the date a DCPF Participant or DCPF Section 415 Participant is first credited with a DCPF Contribution under the Plan pursuant to Section 3.01.

**2.02 Deferred Compensation Agreements**

- a. Any Eligible Employee, who wishes to have salary reduction contributions credited on his or her behalf to a Basic Salary Deferral Account under the Plan in a Plan Year or who wished to have any portion of an Incentive Award contributed to an Incentive Award Account under in a Plan Year shall, during the deferral enrollment period which shall occur in the Plan Year prior to the Plan Year to which the deferral relates, complete, execute and file with the Plan Administrator an irrevocable Deferred Compensation Agreement authorizing Basic Salary Deferrals under this Plan for such Plan Year in accordance with the provisions of paragraph (c)(i) below and Section 3.01. The Deferred Compensation Agreement may also authorize Supplemental Salary Deferrals under this

Plan in accordance with the provisions of paragraph (c)(ii) below and Section 3.01 for such Plan Year if (i) the Eligible Employee is an officer of the Company or is designated by the Chief Executive Officer of the Company as eligible to make Supplemental Salary Deferrals and (ii) the Eligible Employee authorizes on such Deferred Compensation Agreement the Basic Salary Deferrals permitted to be made to this Plan. The Deferred Compensation Agreement may also authorize the contribution of all or a portion of an Incentive Award under this Plan for such Plan Year in accordance with the provisions of paragraph (c) (iii) below and Section 3.01.

b. Notwithstanding the provisions of paragraph (a) above, subject to approval by the Plan Administrator, in its sole discretion, an individual who becomes an Eligible Employee and wishes to have salary reduction contributions credited on his or her behalf to a Basic Salary Deferral Account in the calendar year such individual first becomes an Eligible Employee must, no later than 30 days following the date such individual becomes an Eligible Employee (provided such Eligible Employee does not participate in any other Company "account balance plan," as such term is defined under Section 409A), complete, execute and file with the Plan Administrator an irrevocable Deferred Compensation Agreement authorizing Basic Salary Deferrals under this Plan for such Plan Year in accordance with the provisions of paragraph (c)(i) below and Section 3.01. Such Deferred Compensation Agreement may also authorize Supplemental Salary Deferrals under this Plan in accordance with the provisions of paragraph (c)(ii) below and Section 3.01 for such Plan Year if (i) the Eligible Employee is an officer of the Company or is designated by the Chief Executive Officer of the Company as eligible to make Supplemental Salary Deferrals and (ii) the Eligible Employee authorizes on the Deferred Compensation Agreement the Basic Salary Deferrals permitted to be made to this Plan. Such Deferred Compensation Agreement may also authorize Incentive Award

contributions under this Plan in accordance with the precision so paragraph (c)(ii) below and Section 3.01 for such Plan Year.

c. A Deferred Compensation Agreement for a Plan Year shall be in writing and be properly completed upon a form approved by the Plan Administrator or his or her designee, who shall be the sole judge of the proper completion thereof. Such Deferred Compensation Agreement shall specify:

- i. the Participant's election to have his or her Compensation reduced by 6% or, effective January 1, 2013, if (A) the Participant is covered under the cash balance formula of the Retirement Plan or, (B) on or after January 1, 2017, the DCPF Participant is covered under the DCPF, the DCPF Participant's election to have his or her Compensation reduced by 8% (or such other percentage as specified for such purpose by the Plan Administrator), and credited on his or her behalf to the Plan as Basic Salary Deferrals;
- ii. the percentage of the Participant's Compensation to be reduced and credited on the Participant's behalf to the DIP by the Company as Supplemental Salary Deferrals. Such percentage shall be in multiples of 1% and shall not exceed 50% unless the Plan Administrator specifies some other percentage for such purpose;
- iii. the percentage (in multiples of 1% up to 100%) of Dividend Equivalent Payments or Incentive Award payments credited to the Participant's Account in this Plan for such Plan Year;
- iv. the Participant's preferences for allocating contributions credited for such Plan Year among the Deemed Investment Options;
- v. if applicable, the specific payment commencement date for any In-Service Distribution permitted in accordance with Section 4.01(a), which date shall

not be earlier than the end of the Plan Year to which such deferral relates; and

- vi. an election, if any, of the form of payment upon the Participant's Separation from Service as provided in Section 4.02(b).

d. Any Deferred Compensation Agreement made by an Eligible Employee shall be effective only with respect to Compensation to be earned in the Plan Year(s) following the date on which the Deferred Compensation Agreement is effective. Basic Salary Deferrals, Supplemental Salary Deferrals, Matching Company Contributions, Supplemental Matching Company Contributions, Mandatory Bonus Deferral Contributions, Optional Bonus Deferral Contributions, Dividend Equivalent Payments Contributions, Restricted Stock Cash Value Contributions, EIP Award Contributions, ATIP Award Contributions, LTIP Award Contributions, Affiliated Company Bonus Plan Award Contributions and any other contributions that the Plan Administrator may determine from time to time as eligible for this Plan are to be credited in the Plan Year to which such Deferred Compensation Agreement relates. The terms of an Eligible Employee's Deferred Compensation Agreements may differ from Plan Year to Plan Year.

e. Notwithstanding the foregoing, if a Participant receives a hardship withdrawal of pretax contributions from the Thrift Savings Plan or any other plan which is maintained by the Company and which meets the requirements of Section 401(k) of the Code (or any successor thereof) and is precluded from making contributions to such plan for at least 12 months after receipt of the hardship withdrawal, the Participant's Deferred Compensation Agreement, if any, shall be cancelled for the remainder of the Plan Year in which the Participant receives the hardship withdrawal distribution from the Thrift Savings Plan. Any Compensation payment which would have been deferred pursuant to the Participant's Deferred Compensation Agreement but for the application of this paragraph

(e) shall be paid to the Participant as if the Participant had not entered into the Deferred Compensation Agreement.

### **2.03 Agreements that Qualify as Deferred Compensation Agreements**

An Eligible Employee who has entered into an agreement providing for the award of restricted stock units and has elected to defer some or all of his or her dividend equivalent payments, his or her restricted stock units cash value or both into the Plan will be subject to the terms and conditions set forth in his or her agreement to the extent such terms and conditions are not inconsistent with the Plan. If there are inconsistencies between the Plan and an agreement, the Plan Administrator will have the sole discretion to make final and binding decisions with regard to those contributions that have been set aside in the Plan. In all cases, such decisions shall be consistent with the requirements of Section 409A.

### **2.04 Termination of Participation**

Except for an Officer's or designated Participant's right to a death benefit upon his or her retirement as set forth in Section 4.06 below, a Participant's participation in the Plan shall terminate when the total vested portion of the Participant's Accounts under the Plan is distributed to the Participant or on the Participant's behalf.

**ARTICLE III****ACCOUNTS****3.01 Amount of Contributions to be Credited**

For any Plan Year, the amount of contributions to be recorded on the books of the Company on behalf of a Participant shall be equal to the sum of the Basic Salary Deferrals, Supplemental Salary Deferrals, Matching Company Contributions, Supplemental Matching Company Contributions, Mandatory Bonus Deferral Contributions, Optional Bonus Deferral Contributions, Dividend Equivalent Contributions Restricted Stock Cash Value Contributions, EIP Contributions, ATIP Contributions, LTIP Contributions, Affiliated Company Bonus Contributions, DCPF Contributions, and 415(c) Contributions and any other contributions allowed by the Plan Administrator determined under the following paragraphs. In addition, the amounts credited on a Participant's behalf under the Supplemental Thrift Plan shall be recorded on the books of the Company on behalf of such Participant as set forth below.

- a. **Basic Salary Deferrals.** The amount of Basic Salary Deferrals for a Plan Year shall be equal to the designated percentage of Compensation elected by the Participant in the Participant's Deferred Compensation Agreement, provided that the reduction in the Participant's Compensation for Basic Salary Deferrals elected by the Participant shall be made only with respect to Compensation payable in the Plan Year beginning after the date the Participant's Deferred Compensation Agreement becomes effective. Except as provided in Section 3.01, Basic Salary Deferrals are permitted under this paragraph (a) only with respect to the Participant's Compensation for which pre tax contributions could not be contributed to the Thrift Savings Plan because of the Statutory Limitations.

For Plan Years beginning on or after January 1, 2001, a Participant must elect to defer at least 6% of his or her Compensation earned in such Plan Year as a Basic Salary Deferral. Amounts in excess of 6% may be deferred as Supplemental Salary Deferrals to the

extent such Participant is eligible to make Supplemental Salary Deferrals. For Plan Years beginning on or after January 1, 2013, a Participant who is covered under the cash balance formula of the Retirement Plan must elect to defer at least 8% of his or her Compensation earned in such Plan Year as a Basic Salary Deferral. Amounts in excess of 8% may be deferred as Supplemental Salary Deferrals to the extent such Participant is eligible to make Supplementary Salary Deferrals.

For Plan Years beginning on or after January 1, 2017, a DCPF Participant who is either automatically covered under the DCPF or made an election under the Pension Choice Program to be covered under the DCPF, must elect to defer at least 8% of his or her Compensation earned in such Plan Year as a Basic Salary Deferral. Amounts in excess of 8% may be deferred as Supplemental Salary Deferrals to the extent such Participant is eligible to make Supplementary Salary Deferrals.

b. **Supplemental Salary Deferrals.** The amount of Supplemental Salary Deferrals for a Plan Year shall be equal to the designated percentage of Compensation elected by the Participant in the Participant's Deferred Compensation Agreement in accordance with Section 2.02, provided that the reduction in the Participant's Compensation corresponding to the Supplemental Salary Deferrals elected by the Participant shall be made only with respect to Compensation earned and payable in the Plan Year after the date the Participant's Deferred Compensation Agreement becomes effective or, if the Participant so elects on the Participant's Deferred Compensation Agreement, only with respect to the Participant's Compensation for which pre-tax contributions could not be contributed to the Thrift Savings Plan because of the Statutory Limitations. If the reduction in the Participant's Compensation corresponding to the Supplemental Salary Deferrals elected by the Participant reduces the Participant's Compensation below one twelfth of the Statutory Compensation Limitation, a portion of such Supplemental Salary



Deferrals shall be matched by Matching Company Contributions under Section 3.02. Such matched Supplemental Salary Deferrals shall be deemed Basic Salary Deferrals for all other provisions of this Plan.

- c. **Matching Company Contributions.** The amount of Matching Company Contributions for a Plan Year shall be equal to the sum of the Basic Salary Deferrals and Supplemental Salary Deferrals made on the Participant's behalf for the Plan Year multiplied by the rate at which Matching Company Contributions are made under the Thrift Savings Plan; provided, however, that such amount shall not exceed the result of (i) minus (ii) as follows:
- i. the product of (A), (B) and (C) as follows:
    - A. is an amount equal to the Participant's Compensation for the Plan Year;
    - B. is the maximum percentage of "Compensation" (as such term is defined under the Thrift Savings Plan) with respect to which Matching Company Contributions under the Thrift Savings Plan may be made; and
    - C. is the rate at which Matching Company Contributions are made under the Thrift Savings Plan; and
  - ii. is the actual amount of the Matching Company Contributions made by the Company on behalf of the Participant under the Thrift Savings Plan for such Plan Year.
- d. **Supplemental Matching Company Contributions.** The Chief Executive Officer of the Company may authorize that Supplemental Matching Company Contributions be made for a Plan Year, which shall be allocated in such amounts and to such Participants as the Chief Executive Officer of the Company shall determine in a manner consistent with Section 409A.

- e. **Mandatory Bonus Deferral Contributions.** The amount of Mandatory Bonus Deferral Contributions for a Plan Year shall be equal to the value on the Change of Administration Date of any portion of the Mandatory Deferral Portion of an Incentive Award granted under the Executive Incentive Plan that is administered and accounted for as a liability under this Plan in accordance with the Executive Incentive Plan.
- f. **Optional Bonus Deferral Contributions.** The amount of Optional Bonus Deferral Contributions for a Plan Year shall be equal to the value on the Change of Administration Date of any portion of the Optional Deferral Portion of an Incentive Award granted under the Executive Incentive Plan that is administered and accounted for as a liability under this Plan in accordance with the Executive Incentive Plan.
- g. **Dividend Equivalent Contributions.** The amount of Dividend Equivalent Contributions for a Plan Year will be equal to the dividend payments attributable to the number of restricted stock units paid on the dividend payment dates during the Plan Year that have been deferred in accordance with the applicable Participant's Deferred Compensation Agreement.
- h. **Restricted Stock Cash Value Contributions.** The amount of a Restricted Stock Cash Value Contribution for a Plan year will be determined based on the agreement of the affected Participant.
- i. **EIP Award Contributions.** The amount of an EIP Incentive Award for a Plan Year will be equal to the amount of the Participants EIP Incentive Award he or she elects to defer into the Plan in accordance with the applicable Participant's Deferred Compensation Agreement.

- j. **ATIP Award Contributions.** The amount of an ATIP Incentive Award for a Plan Year will be equal to the amount of the Participant's ATIP Incentive Award he or she elects to defer into this Plan in accordance with the applicable Participant's Deferred Compensation Agreement.
- k. **LTIP Award Contributions.** The amount of an LTIP Incentive Award for a Plan Year will be equal to the amount of the Participant's LTIP Incentive Award he or she elects to defer into the Plan in accordance with the applicable Participant's Deferred Compensation Agreement.
- l. **Affiliated Company Bonus Plan Award Contributions.** The amount of an Affiliated Company Bonus Plan Incentive Award for a Plan Year will be equal to the amount of the Participant's Affiliated Group Bonus Plan Award he or she elects to defer into the Plan in accordance with the applicable Participant's Deferred Compensation Agreement.
- m. **DCPF Contributions.** In the case of a DCPF Participant, the amount of DCPF Contributions for a Plan Year will be equal to (a) the contribution amount that would have been credited to a DCPF Participant under the DCPF if (i) the Thrift Savings Plan included such DCPF Participant's Annual Incentive Award in determining the contribution, and (ii) there was no Statutory Compensation Limit in effect, minus (b) the amount actually credited to a DCPF Participant under the Thrift Savings Plan. In the case of a DCPF Section 415 Participant, the determination of the amount of DCPF contributions is as described above except that any Annual Incentive Award earned shall be excluded from clause (a)(i) above.

### 3.02 Accounting for Contributions

The contributions recorded on the books of the Company shall be credited to a Participant's Basic Salary Deferral Account, Supplemental Salary Deferral Account, DCPF Contributions Account and 415(c) Contributions Account, at the same time as they would have been credited to the Participant's account under the Thrift Savings Plan had such contributions been made under the Thrift Savings Plan.

- i. The contributions recorded on the books of the Company pursuant to Section 3.01(c) above shall be credited to a Participant's Matching Company Contribution Account at the same time as they would have been credited to the Participant's account under the Thrift Savings Plan had such contributions been made under the Thrift Savings Plan.
- ii. The contributions recorded on the books of the Company pursuant to Section 3.01(d) above shall be credited to a Participant's Supplemental Matching Company Contribution Account at the time designated for such purpose by the Chief Executive Officer of the Company.
- iii. The contributions recorded on the books of the Company shall be credited to a Participant's Mandatory Bonus Deferral Account, Optional Bonus Deferral Account, Dividend Equivalent Payments Contributions Account, Restricted Stock Cash Value Contributions Account, EIP Award Contributions Account, ATIP Award Contributions Account, LTIP Award Contributions Account, Affiliated Company Bonus Plan Award Contributions Account, DCPF Contributions Account, 415(c) Contributions Account on the date such contributions are first administered and accounted for as a liability under this Plan.

- iv. As of April 1, 1999, or the date thereafter on which it is administratively practicable as determined by the Plan Administrator, the contributions recorded on the books of the Company on account of amounts credited under the Supplemental Thrift Plan shall be credited to a Participant's Matching Company Contribution Account.

Unless the Plan Administrator determines otherwise, no future Basic Salary Deferrals or Supplemental Salary Deferrals by a Participant shall be permitted and no future Matching Company Contributions or Supplemental Matching Company Contributions shall be made on behalf of such Participant if such Participant is no longer an Eligible Employee.

### **3.03 Accounts and Rate of Return**

- a. Accounts shall be credited with earnings, gains and losses, if any, of the Deemed Investment Options selected by the Plan Administrator, with such allocation among the Deemed Investment Options as the Plan Administrator selects. However, a Participant shall designate on each Deferred Compensation Agreement his or her preferences with regard to the allocation among the Deemed Investment Options of the aggregate of his or her contributions made pursuant to the Deferred Compensation Agreement or to be credited in the Plan Year to which the Deferred Compensation Agreement relates. A Participant may designate a preference with respect to the allocation in any one of the Deemed Investment Options or may designate any combination in such multiples as specified by the Plan Administrator. The amounts credited on a Participant's behalf under the Supplemental Thrift Plan shall be allocated to the Deemed Investment Option selected for the Participant's Company Matching Contributions for the Plan Year commencing January 1, 1999. The amounts credited on a Participant's behalf under the Executive Incentive Plan as of March 31, 1999 and transferred to this Plan in accordance with the Executive Incentive Plan shall be allocated to the Deemed Investment Option

selected for the Participant's Mandatory and Optional Bonus Deferral Contributions, respectively, for the Plan Year transferred. The Plan Administrator may from time to time make additional Deemed Investment Options available as a performance measure under this Plan and may determine that any Deemed Investment Option that it has previously established be terminated as a performance measure under this Plan.

- b. A Participant may elect to change his or her preferences with respect to the allocation among the Deemed Investment Options for a Plan Year for the aggregate of future Contributions in that Plan Year at such times and in accordance with such procedures specified by Plan Administrator.
- c. With regard to the aggregate of a Participant's existing Accounts, a Participant may designate a preference to transfer balances among the available Deemed Investment Options at such times and in accordance with such procedures specified by the Plan Administrator. Any transfers must be made in such multiples as specified by the Plan Administrator. The Plan Administrator may impose such additional rules and limitations upon transfers between Deemed Investment Options as the Plan Administrator may consider necessary or appropriate.
- d. The Participant, on behalf of himself or herself and his or her Beneficiary, assumes all risk in connection with any deemed decrease in value of the Deemed Investment Options which are invested or which continue to be invested in accordance with the provisions of the Plan.
- e. Notwithstanding any other provision of the Plan, the Plan Administrator shall have sole and absolute discretion with regard to the investment returns credited to a Participant's Accounts.

### **3.04 Vesting of Accounts**

- a. A Participant is at all times be fully vested in the Participant's Basic Salary Deferral Account, Supplemental Salary Deferral Account, Mandatory Bonus Deferral Account, Optional Bonus Deferral Account (including amounts transferred from the Executive Incentive Plan), Dividend Equivalent Contributions Account, EIP Award Contributions Account, ATIP Award Contributions Account, LTIP Award Contributions Account, Affiliated Company Bonus Plan Award Contributions Account and other deferral accounts established by the Plan Administrator.
- b. A Participant shall vest in the Matching Company Contributions and DCPF Contributions made on the Participant's behalf and earnings thereon at the same time and to the same extent as such Participant is vested in Matching Company Contributions and DCPF Contributions under the Thrift Savings Plan.
- c. A Participant shall vest in the Supplemental Matching Company Contributions made on the Participant's behalf and earnings thereon in accordance with Section 3.02 under the vesting schedule established for such contributions by the Plan Administrator.
- d. A Participant is vested in his or her Restricted Stock Cash Value Account in accordance with the applicable vesting schedule set forth in the Participant's award agreement.

### **3.05 Individual Accounts**

The Plan Administrator shall maintain, or cause to be maintained, records showing the individual balances of each Participant's Accounts and the vested portion thereof. At least once a year, each Participant shall be furnished with a statement setting forth the value of the Participant's Accounts.

## ARTICLE IV

### PAYMENT OF BENEFITS

#### 4.01 Commencement of Payment and Timing of Distributions

- a. **In Service Distributions.** Except as provided in Sections 4.02 or 4.03, payment of any portion of a Participant's Accounts, other than the Basic Salary Deferral Account, DPFC Contributions Account, and Matching Company Contribution Account, for a reason other than the Participant's Separation from Service, shall commence as follows:
- i. in accordance with the Participant's election in the applicable Deferred Compensation Agreement, with respect to payment of a Participant's Supplemental Salary Deferral Account attributable to Supplemental Salary Deferrals made on the Participant's behalf for a Plan Year and earnings, gains and losses thereon;
  - ii. in accordance with the Participant's election relating to the Mandatory Deferral Portion of any Incentive Award granted under the Executive Incentive Plan, with respect to payment of a Participant's Mandatory Bonus Deferral Account attributable to Mandatory Bonus Deferral Contributions relating to such Mandatory Deferral Portion and earnings, gains and losses thereon;
  - iii. in accordance with the Participant's election relating to the Optional Deferral Portion of any Incentive Award granted under the Executive Incentive Plan, with respect to payment of a Participant's Optional Bonus Deferral Account attributable to Optional Bonus Deferral Contributions relating to such Optional Deferral Portion and earnings, gains and losses thereon;
  - iv. in accordance with the Participant's election in effect under the Executive Incentive Plan, immediately prior to the transfer of any Incentive Award



granted under such Executive Incentive Plan with respect to payment of such amounts transferred on the Participant's behalf which were credited under the Executive Incentive Plan prior to April 1, 1999 and earnings, gains and losses thereon;

- v. in accordance with the Participant's election in effect under an award agreement or a Deferred Compensation Agreement, with respect to Dividend Equivalent Contributions and/or Restricted Stock Cash Value Contributions and earnings, gains and losses; and
- vi. in accordance with the Participant's election in the applicable Deferred Compensation Agreement, with respect to payment of a Participant's Incentive Award and earnings, gains and losses thereon.

Except as provided in Sections 4.02 or 4.03, payment of a Participant's Basic Salary Deferral Account, DCPF Contributions Account, and Matching Company Contribution Account shall not be made before the Participant's Separation from Service.

b. **Distributions Upon Separation from Service.** Except as provided in Sections 4.02 or 4.03, and subject to Section 4.07, payment of a Participant's Accounts payable on account of the Participant's Separation from Service shall commence as follows:

- i. if payment of a Participant's Accounts is to be made in the form of a lump sum, such payment shall be made 60 days following the Participant's Separation from Service or, at the election of the Participant, in a Deferred Compensation Agreement under Section 2.02, no later than the fifteenth calendar year following the Participant's Separation from Service; or
- ii. if payment of a Participant's Accounts is to be made in the form of installments pursuant to the Participant's election in accordance with Section 4.02, such payments shall commence on the January 1 following the

Participant's Separation from Service or, at the election of the Participant, in a Deferred Compensation Agreement under Section 2.02, not later than the tenth January 1 following the Participant's Separation from Service.

#### **4.02 Method or Form of Payment**

- a. Payment of any portion of a Participant's Accounts payable prior to a Participant's Separation from Service shall be made in the form of a single lump sum.
- b. Subject to Section 4.07, upon a Participant's Separation from Service:
  - i. unless a Participant elects otherwise in accordance with subparagraph (iii) below, payment of the Participant's Accounts payable on account of such Participant's Separation from Service shall be made in the form of a single lump sum;
  - ii. a Participant may elect that payment of the Participant's Accounts attributable to the amounts credited to Participant's Mandatory Bonus Deferral Account and Optional Bonus Deferral Account from the Executive Incentive Plan, which were credited thereunder prior to April 1, 1999 and for which Participant had elected an annuity benefit payable under the Executive Incentive Plan, be paid in the form of annual cash installments for a period of years not to exceed ten;
  - iii. a Participant may elect at the time of making a Deferred Compensation Agreement under Section 2.02 that if a Participant's total Accounts balances exceeds the limit set forth under Section 402(g) of the Code for the applicable year at the time payment commences, payment of the Participant's Accounts payable on account of such Participant's Separation from Service, shall be made in the form of annual or quarterly cash installments for a period of years, not to exceed fifteen, in lieu of a single lump sum; and

- iv. during an installment payment period, the Participant's Accounts shall continue to be credited with earnings, gains and losses as provided in Section 3.02. The first installment shall be made following the January 1 coincident with or next following the Participant's Separation from Service. Subsequent installments, if any, shall be paid following the beginning of the following calendar year and each subsequent year of the installment period. The amount of each installment shall equal the sum of the balance in the Participant's Accounts as of the Valuation Date coincident with or immediately preceding the date of such installment's distribution divided by the number of remaining installments (including the installment being determined).

#### **4.03 Payment Upon Death**

If a Participant dies before payment of the entire vested balance of the Participant's Accounts, an amount equal to the unpaid portion thereof as of the Valuation Date coincident with or immediately preceding the Participant's date of death shall be payable in one lump sum to the Participant's Beneficiary 60 days following the Participant's death.

#### **4.04 Payment Upon the Occurrence of a Change of Control**

Unless a Participant has elected an earlier distribution date in a Deferred Compensation Agreement effective prior to the date a Change of Control occurs, upon the occurrence of a Change of Control, the Participant shall automatically receive, in a single lump sum 30 days following the date the Change of Control occurs, the entire balance credited to the Participant's Accounts (regardless of any election made by the Participant in his or her Deferred Compensation Agreement).

#### **4.05 Payment Upon Unforeseeable Emergency**

The Participant may request, in such manner as the Plan Administrator shall prescribe, to withdraw from his Accounts such amount as is necessary to meet an Unforeseeable Emergency.

The Plan Administrator shall have the sole and absolute discretion to grant or deny such a request. In determining whether the Unforeseeable Emergency distribution request should be approved, the Plan Administrator shall make such determinations consistent with the requirements of Section 409A. If an Unforeseeable Emergency distribution is made to a Participant, deferral elections under any Deferred Compensation Agreement will be cancelled. A new Deferred Compensation Agreement may be entered into by the Participant for the Plan Year following the Plan Year in which the Unforeseeable Emergency distribution is made, in a manner consistent with Section 409A.

#### **4.06 Additional Death Benefit**

An Eligible Employee who is an officer of the Company or is designated by the Chief Executive Officer of the Company as eligible for additional death benefits under this Section 4.06 shall be covered by an additional death benefit over and above any payment pursuant to Section 4.03. If an Eligible Employee who is an officer or a designated Participant dies prior to a Separation from Service for any reason other than Retirement, the Participant's beneficiary shall receive an amount equal to such Participant's salary, in a lump sum, within 60 days of the Participant's death. Upon the Participant's Retirement, such additional death benefit coverage shall continue in effect after the date of Retirement. Upon the Participant's death, the benefit shall be paid in a lump sum, to the Beneficiary last designated by the Participant within 60 days following such Participant's death. For the purposes of this Section 4.06, salary shall mean the Participant's annual base rate of pay on the date of death or, if earlier, the date of Retirement, including any pre-tax contributions to the Thrift Savings Plan, the Employee contributions made pursuant to a salary reduction agreement under a cafeteria plan as that term is defined in Code Section 125, and deferrals made pursuant to Section 3.01 hereof, and excluding overtime, bonuses, variable or incentive pay, or any other special payments.

#### **4.07 Six-month Delay for Specified Employees**

Notwithstanding anything herein to the contrary, if a Participant is a Specified Employee, any payment under this Plan that is deemed to be a "deferral of compensation" subject to Section 409A shall be paid on the fifteenth business day after the date that is six months following such Participant's Separation from Service, provided, however, that a payment delayed pursuant to the preceding clause shall commence earlier in the event of the Participant's death prior to the end of such six-month period.

#### **4.08 Subsequent Rodeferral**

The Plan Administrator may permit a Participant to defer the payment of his or her Accounts to a date later than the date specified in the Deferred Compensation Agreement (with respect to Participants) by filing a written request with the Plan Administrator. Such a change election shall not take effect until at least twelve months after the date on which it is made and shall be effective only if (a) the election is filed with the Plan Administrator before the Participant's Separation from Service; (b) the election does not accelerate the timing or payment schedule of any distribution; (c) the payment commencement date in the change election is not less than five years after the date the distribution would otherwise have commenced without regard to such election; (d) the Plan Administrator approves such election; and (e) the election is made at least twelve months prior to the date the distribution would have commenced. A Participant's distribution election shall become irrevocable upon the Participant's Separation from Service.

#### **4.09 Transition Rule Election**

Pursuant to Internal Revenue Service Notice 2005-1, Q&A-19(c), as extended by the Internal Revenue Service, a Participant, who has not incurred a Separation from Service prior to December 31, 2008, may modify or make new elections regarding distribution of his or her Account(s), at such time and in such form as the Plan Administrator shall designate; provided,

however, that no such distribution election may affect payments that the Participant would otherwise receive in 2008 or cause payments to be made in 2008.

**ARTICLE V****PLAN ADMINISTRATION****5.01 Responsibility for Account Determination**

The Accounts credited on behalf of a Participant or Beneficiary under this Plan shall be determined either by the Plan Administrator, as provided in Section 5.02 below, or such other party as is authorized under the terms of any grantor trust.

**5.02 Duties of Plan Administrator**

The Plan Administrator shall calculate, in accordance with Article IV, the Accounts credited on behalf of each Participant or Beneficiary under the Plan. To the extent a Participant's or Beneficiary's vested Account balance is payable from the Plan, the Plan Administrator shall have full discretionary authority to make any legal or factual determinations, resolve any question which shall arise under the Plan as to any person's eligibility for benefits, the calculation of benefits, the form, commencement date, frequency, duration of payment or the identity of the Beneficiary. Such question shall be resolved by the Plan Administrator under rules uniformly applicable to all person(s) or employee(s) similarly situated.

**5.03 Procedure for Payment of Benefits under the Plan**

With respect to any benefit to which a Participant or Beneficiary is entitled under this Plan, the Plan Administrator (a) shall direct the commencement of benefit payments hereunder in accordance with the applicable procedures established by the Company and/or the Plan Administrator regarding the disbursement of amounts from the general funds of the Company and (b) shall arrange, in conjunction with any other applicable plan, for the payment of benefits under this Plan and/or any other applicable plan.

**ARTICLE VI****GENERAL PROVISIONS****6.01 Funding**

a. All amounts payable in accordance with this Plan shall constitute a general unsecured obligation of the Company. Such amounts shall be paid out of the general assets of the Company, to the extent not paid from the assets of any trust established pursuant to paragraph (b) below. The Plan Administrator may determine that any administrative costs relating to the Plan shall be allocated to Participants' Accounts, and such Accounts shall be reduced by the allocated costs. The payment of a Participant's Accounts shall be an obligation of the Affiliated Company that employs the Participant on the date of his or her Separation from Service.

b. The Company may establish a grantor trust for the benefit of Participants in the Plan. Notwithstanding the foregoing sentence, the Company shall, upon a Potential Change of Control, (1) establish a grantor trust for the benefit of the Participants if one is not already in existence and (2) assure that the funds in such trust are at least equal to the sum of the Participant's Accounts, as well as any other liabilities of the Plan in excess of such Accounts, if any, incurred as of the date of the Potential Change of Control. The assets placed in such trust shall be held separate and apart from other Company funds and shall be used for the purposes set forth in the Plan and the applicable trust agreement, subject to the following conditions:

- i. the creation of such trust shall not cause the Plan to be other than "unfunded" for purposes of Title I of ERISA;
- ii. the Company shall be treated as "grantor" of such trust for purposes of Section 677 of the Code;



- iii. the agreement of such trust shall provide that its assets may be used upon the insolvency or bankruptcy of the Company to satisfy claims of the Company's general creditors and that the rights of such general creditors are enforceable by them under federal and state law;
- iv. without in any way limiting the choice of assets thereunder, such trust may invest in life insurance policies; and
- v. the establishment, operation and funding of the trust shall comply with applicable law, including, without limitation, Section 409A.

## **6.02 Discontinuance and Amendment**

The Company reserves the right, by action of the Board of Trustees, to discontinue the crediting of benefits under the Plan at any time; and further reserves the right, by action of the Board of Trustees or the Plan Administrator, to modify or amend the Plan, in whole or in part, at any time. However, no modification, amendment, or discontinuance shall adversely affect the right of any Participant to receive the benefits credited under the Plan as of the date of such modification, amendment or discontinuance, and no modification or amendment by action of the Plan Administrator shall have a material effect on the benefits payable under the Plan.

## **6.03 Termination of Plan**

The Company reserves the right, by action of the Board of Trustees, to terminate the Plan at any time, provided, however, that no termination shall be effective retroactively. As of the effective date of termination of the Plan:

- a. the benefits of any Participant or Beneficiary whose benefit payments have commenced shall continue to be paid; and
- b. no further Basic Salary Deferrals, Supplemental Salary Deferrals, Mandatory Bonus Deferral Contributions, Optional Bonus Deferral Contributions, Other Deferral Contributions, Matching Company Contributions or Supplemental Matching Company

Contributions EIP Award Contributions, ATIP Award Contributions, LTIP Award Contributions, Affiliation Company Bonus Plan Award Contributions, or DCPF Contributions or 415(c) Contributions shall be credited on behalf of any Participant whose benefits have not commenced, and such Participant and the Participant's Beneficiary shall retain the right to benefits hereunder. Earnings, gains and losses shall continue to be credited in accordance with Section 3.02 until payment of a Participant's Accounts has been made under the terms of the Plan in effect immediately prior to the date the Plan is terminated.

All other provisions of this Plan shall remain in effect.

Distributions upon termination or partial termination of this Plan shall be made in a manner consistent with Section 409A.

#### **6.04 Plan Not a Contract of Employment**

This Plan is not a contract of employment, and the terms of employment of any Participant shall not be affected in any way by this Plan or related instruments, except as specifically provided therein. The establishment of this Plan shall not be construed as conferring any legal rights upon any person for a continuation of employment, nor shall it interfere with the rights of the Company to discharge any person and to treat such person without regard to the effect which such treatment might have upon such person under this Plan. Each Participant and all persons who may have or claim any right by reason of the Participant's participation in this Plan shall be bound by the terms of this Plan and all agreements entered into pursuant thereto.

#### **6.05 Facility of Payment**

In the event that the Plan Administrator shall find that a Participant is unable to care for his or her affairs because of illness or accident or because the Participant is a minor or has died, the Plan Administrator may, unless a claim shall have been made therefor by a duly appointed legal representative, direct that any benefit payment due the Participant, to the extent not

payable from a grantor trust, be paid on the Participant's behalf to the Participant's spouse, a child, a parent or other blood relative, a person with whom the Participant resides, or a legal guardian, and any such payment so made shall be a complete discharge of the liabilities of the Company and the Plan therefor.

#### **6.06 Withholding Taxes**

The Company shall have the right to deduct from each payment to be made under the Plan any required withholding taxes.

#### **6.07 Nonalienation**

Subject to any applicable law, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to do so shall be void, nor shall any such benefit be in any manner liable for or subject to garnishment, attachment, execution or levy, or liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefits.

#### **6.08 Assumption of Liabilities**

Notwithstanding any Plan provision to the contrary, at the discretion and direction of the Board of Trustees, the Plan may assume liabilities with respect to benefits accrued by a Participant under a plan maintained by such Participant's former employer, and upon such assumption such liabilities shall become the obligation of the Company.

#### **6.09 Section 409A**

This Plan is intended to satisfy the applicable requirements of Section 409A and shall be performed and interpreted consistent with such intent. If the Plan Administrator determines, in good faith, that any provision of this Plan does not satisfy such requirements or could otherwise cause any person to recognize additional taxes, penalties or interest under Section 409A, the Plan Administrator shall modify, to the maximum extent practicable, the original intent of the applicable provision without violation of the requirements of Section 409A ("Section 409A

Compliance”), and, notwithstanding any provision herein to the contrary, the Plan Administrator shall have broad authority to amend or to modify the Plan, without advance notice to or consent by any person, to the extent necessary or desirable to ensure Section 409A Compliance. Any determinations by the Plan Administrator shall be final and binding on all parties.

#### **6.10 Claims and Review Procedure**

- a. Applications for benefits and inquiries concerning the Plan (or concerning present or future rights to benefits under the Plan) must be submitted in writing to the Plan Administrator. An application for benefits must be submitted and signed by the Participant or, in the case of a benefit payable after his or her death, by his or her Beneficiary, or a duly authorized legal representative.
- b. In the event that an application for benefits is denied in whole or in part, the Plan Administrator will notify the applicant in writing of the denial and of the right to review of the denial. The written notice will set forth, in a manner calculated to be understood by the applicant, specific reasons for the denial, specific references to the provisions of the Plan on which the denial is based, a description of any information or material necessary for the applicant to perfect the application, an explanation of why the material is necessary, and an explanation of the review procedure under the Plan. The written notice from the Plan Administrator will be given to the applicant within a reasonable period of time, not more than 90 days, after the Plan Administrator received the initial application, unless special circumstances require further time for processing and the applicant is advised of the need and reason for the extension within the first 90-day period. The applicant will also be informed of the date by which the Plan Administrator expects to render the decision. In no event will the initial decision be given more than 180 days after the Plan Administrator received the application. The Plan Administrator has

the authority to act with respect to any appeal from a denial of benefits or a determination of benefit rights.

c. An applicant whose application for benefits was denied in whole or part, or the applicant's duly authorized representative, may appeal the denial by submitting to the Plan Administrator a request for a review of the application within 60 days after receiving written notice of the denial from the Plan Administrator. The Plan Administrator will give the applicant or his or her representative an opportunity to review pertinent materials, other than legally privileged documents, in preparing the request for a review. The request for a review must be in writing and addressed to the Plan Administrator. The request for a review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant deems pertinent. The Plan Administrator may require the applicant to submit such additional facts, documents or other materials as it may deem necessary or appropriate in making its review.

d. The Plan Administrator will act on each request for a review within 60 days after receipt, unless special circumstances require further time for processing by the Plan Administrator and the applicant is advised of the need and reason for the extension. In no event will the decision on review be rendered more than 120 days after the Plan Administrator received the request for a review. The Plan Administrator will give prompt written notice of its decision to the applicant. In the event that the Plan Administrator confirms the denial of the application for benefits in whole or in part, the notice will set forth, in a manner calculated to be understood by the applicant, the specific reasons for the decision and specific references to the provisions of the Plan on which the decision is based.

e. The Plan Administrator has discretionary authority to administer the plan, including interpreting the terms, determining eligibility for, entitlement to and amount of benefits

under the Plan, determining any facts and resolving any questions relevant to administration of the Plan and remedying and correcting any ambiguities, inconsistencies or omissions in the Plan. Any action taken by the Plan Administrator pursuant to such discretionary authority shall be conclusive and binding on all participants, beneficiaries and others.

The Plan Administrator shall adopt such rules, procedures and interpretations of the Plan as deemed necessary or appropriate in carrying out the Plan Administrator responsibilities under this Section.

f. No legal action for benefits under the Plan may be brought unless and until the claimant has submitted a written application for benefits in accordance with paragraph (a), has been notified by the Plan Administrator that the application is denied, has filed a written request for a review of the application in accordance with paragraph (c), and has been notified in writing that the Plan Administrator has affirmed the denial of the application; provided, however, that legal action may be brought after the Plan Administrator has failed to take any action on the claim within the time prescribed by paragraphs (b) and (d) above.

#### **6.11 Construction**

a. The Plan is intended to constitute an unfunded deferred compensation arrangement maintained for a select group of management or highly compensated employees within the meaning of Sections 201(2), 301(a)(3), and 401(a)(1) of ERISA, and all rights under this Plan shall be governed by ERISA. Subject to the preceding sentence, the Plan shall be construed, regulated and administered under the laws of the State of New York; to the extent such laws are not superseded by applicable federal law.

- b. The illegality of any particular provision of this document shall not affect the other provisions and the document shall be construed in all respects as if such invalid provision were omitted.
- c. The headings and subheadings in the Plan have been inserted for convenience of reference only, and are to be ignored in any construction of the provisions thereof.

#### **6.12 Adoption by Affiliated Companies**

- a. Any Affiliated Company may adopt this Plan with the consent of the Company. Upon the effective date of the Plan with respect to an Affiliated Company that adopts the Plan, such adopting Affiliated Company delegates all fiduciary and administrative responsibilities (including the appointment and removal of fiduciaries) under the Plan to the Company, the Chief Executive Officer of the Company and the Plan Administrator of the Plan.
- b. Any Affiliated Company that has adopted the Plan may withdraw its adoption of the Plan at any time without affecting other Participants in the Plan by delivering to the Plan Administrator a certified copy of resolutions of the board of directors of the Affiliated Company to that effect. The Company may, in its absolute discretion, terminate the participation in the Plan of any Affiliated Company at any time such Affiliated Company fails to discharge its obligations under the Plan.
- c. Any grantor trust established pursuant to Section 6.01 of the Plan may provide that separate sub trusts shall be created to fund the benefits of the Participants of each Affiliated Company that has adopted the Plan, that assets held in a sub trust with respect to the obligations of an Affiliated Company shall be available only to satisfy the liabilities of such Affiliated Company under the Plan and that any assets held in a sub trust with respect to the obligations of an Affiliated Company under the Plan will be subject to the

claims of only that Affiliated Company's general creditors under federal and state law in the event of such Affiliated Company's insolvency.



IN WITNESS WHEREOF, the undersigned has executed this instrument this 2<sup>nd</sup> day of May, 2017.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

/s/ Susan Carson  
Director of Compensation

**APPENDIX A**  
(Affiliated Companies that have adopted the Plan)

- (a) Orange and Rockland
- (b) Consolidated Edison Transmission, Inc. shall become a participating company in the Plan effective as of January 1, 2017, and its eligible employees shall be subject to the same terms and conditions as other eligible employees of the Plan.

**Consolidated Edison Company of New York, Inc.**  
**Ratio of Earnings to Fixed Charges**  
(Millions of Dollars)

	For the Three Months Ended March 31, 2017	For the Twelve Months Ended December 31, 2016	For the Three Months Ended March 31, 2016
<b>Earnings</b>			
Net Income	\$339	\$1,056	\$310
Preferred Stock Dividend	—	—	—
(Income)/Loss from Equity Investees	—	—	—
Minority Interest Loss	—	—	—
Income Tax	218	603	180
Pre-Tax Income	\$557	\$1,659	\$490
Add: Fixed Charges*	160	634	160
Add: Distributed Income of Equity Investees	—	—	—
Subtract: Interest Capitalized	—	—	—
Subtract: Pre-Tax Preferred Stock Dividend Requirement	—	—	—
<b>Earnings</b>	<b>\$717</b>	<b>\$2,293</b>	<b>\$650</b>
<b>* Fixed Charges</b>			
Interest on Long-term Debt	\$147	\$575	\$141
Amortization of Debt Discount, Premium and Expense	3	13	3
Interest Capitalized	—	—	—
Other Interest	4	19	5
Interest Component of Rentals	6	27	11
Pre-Tax Preferred Stock Dividend Requirement	—	—	—
<b>Fixed Charges</b>	<b>\$160</b>	<b>\$634</b>	<b>\$160</b>
Ratio of Earnings to Fixed Charges	4.5	3.6	4.1

## CERTIFICATIONS

I, John McAvoy, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017 of Consolidated Edison Company of New York, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2017

/s/ John McAvoy

John McAvoy

Chairman and Chief Executive Officer

## CERTIFICATIONS

I, Robert Hoglund, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017 of Consolidated Edison Company of New York, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2017

/s/ Robert Hoglund

Robert Hoglund

Senior Vice President and Chief Financial Officer

**Certification Required Under Section 906 of the Sarbanes-Oxley Act of 2002**

I, John McAvoy, the Chief Executive Officer of Consolidated Edison Company of New York, Inc. (the "Company") certify that the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017, which this statement accompanies, (the "Form 10-Q") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) and that the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ John McAvoy

John McAvoy

Date: May 4, 2017

**Certification Required Under Section 906 of the Sarbanes-Oxley Act of 2002**

I, Robert Hoglund, the Chief Financial Officer of Consolidated Edison Company of New York, Inc. (the "Company") certify that the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017, which this statement accompanies, (the "Form 10-Q") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) and that the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Robert Hoglund

Robert Hoglund

Date: May 4, 2017